

NEW JERSEY

ECONOMIC INDICATORS

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The Economic Situation in

THE NATION

A quickened pace of auto sales induced by low-interest financing incentives, continued expansion of defense spending, and further growth in the service sectors kept the national economy on a rising course in September. Employment and personal income climbed to record highs, and a substantial increase of aggregate consumer spending was accompanied by a drop of the nation's savings rate to only 1.9% of disposable income, a record low.

The manufacturing sector remained in the doldrums, however, with the Federal Reserve Board's industrial production index slipping fractionally in September and employment eroding further. The nation has lost 340,000 factory jobs since the start of the year, mainly because of the competitive pressure from abroad associated with the overvalued dollar. Output gains were recorded during September for defense equipment, construction supplies, and nondurable materials, but these were more than offset by reduced assemblies of light trucks and resumed cutbacks in the production of business equipment and household durable goods, which had recorded increases in August following reductions during the spring and early summer.

Construction activity has been essentially unchanged in recent months, with some improvement in homebuilding offset by a softening of demand in the industrial and office building segments of the industry, where considerable excess capacity has been reported for some parts of the country. As of August, total construction spending was 5% above its level of a year earlier after adjusting for inflation. This sector is expected to provide little or no upward thrust to the economy during the period immediately ahead, however, since any gains in

homebuilding that might be fueled by more favorable interest rates are likely to be balanced by a further weakening of nonresidential building activity.

Gross national product climbed at an annual rate of 3.3% during the full third quarter, a considerable improvement over the sluggish growth rate of only 1.1% during the first half of the year but well short of the 5% growth rate for the second half of the year that the Council of Economic Advisors has been predicting. Third quarter growth was mainly generated by consumer spending (especially for new cars), defense outlays, homebuilding, and federal support payments to farmers. Gains in these components were partially offset by reduced business investment in new plant and equipment and a slower pace of business inventory accumulation.

Unemployment edged up from 7.0% in August to 7.1% in September (where it stayed in October), as the nation's job gains did not quite keep pace with growth of the labor force. Joblessness has been stuck in the 7.0% to 7.3% range all year and appears unlikely to leave this plateau during the foreseeable future as the economy remains on only a moderately expansionary course primarily sustained by the consumer and the defense budget.

News from the inflation front remains favorable, with consumer prices advancing at an annual rate of only 2.3% in September, about the same as during the four preceding months. Prices at the wholesale level actually declined in both August and September. Price mark-ups are expected to remain moderate during the year ahead, reflecting both the sluggishness of the anticipated growth rate and the restraining influence of the still-high value of the dollar.

THE STATE

The New Jersey economy registered further expansion in September, driving nonfarm wage and salary employment to another record high and holding unemployment at its lowest rate since the early 1970s. Weakness persisted in manufacturing, mirroring conditions nationally, but construction continued to boom and there was additional growth in the

service, distribution, and financial sectors. There is nothing in the latest array of business, construction, and labor market indicators that would suggest any deviation from these trends during the period immediately ahead.

According to the latest monthly survey of employers conducted by the N.J. Department of Labor,

Note: Narrative analysis based upon the most recent data available as of November 1, 1985. Tables may contain less current information.

nonfarm wage and salary employment climbed by 9,500 from August to September, reaching a record seasonally adjusted high of 3,455,900. Also, revised estimates based on more complete survey response indicate that jobholding rose by 1,700 a month earlier, instead of edging down by 200 as originally reported. Total nonfarm jobs have now increased by 364,300 since the end of the 1981-82 recession.

September's employment gain was mainly concentrated in the State's service industries, where end-of-summer staff reductions were smaller than usual in retail trade, personal services, business services, and finance, insurance and real estate. In addition, jobholding advanced more than seasonally expected in the public sector, partly because state and local educational institutions recalled adjunct staff for the start of the new school year somewhat earlier than normal.

Job increases in the service sectors were partially offset by continued layoffs in manufacturing. About 4,000 workers were furloughed at the General Motors auto assembly plant in Linden, which will be closed for an extended period while undergoing modernization and retooling, and another 1,400 were idled because of a fire that leveled an industrial section of the city of Passaic. September's layoffs brought New Jersey's total manufacturing job loss since January to an estimated 19,000, a decline that parallels what has been happening nationally and is attributable in good part to the heavy volume of imports and sluggish export sales associated with the continued high value of the dollar.

Employment trends within the manufacturing sector differ widely from one industry to another. On the plus side, full recovery of jobs lost during the prolonged slump spanning 1980-82 has been recorded in lumber and wood products, furniture and fixtures, electrical equipment, printing and publishing, and rubber and plastics products. At the other extreme, employment is currently at or below where it was at the trough of the last recession in instruments, textiles, apparel, paper products, leather goods, food products, petroleum refining, machinery, and stone, clay, and glass products.

Between these extremes are the primary metals, fabricated metals, and chemicals industries, which registered partial job recovery in 1983 and 1984 before retreating in 1985, though not yet back to recession levels. There also was a partial rebound in transportation equipment until the recent GM layoff dropped employment in this industry to a new low.

Those employment gains that have been recorded in manufacturing since the 1981-82 recession have been limited to nonproduction occupations, e.g., jobs in data processing, administration, research, sales, and general office functions. Nonproduction staff of New Jersey manufacturers has increased by 21,500 since February 1983. Over the same period, the number of production workers has declined by about 12,600 to the fewest since before World War II, reflecting both the current weakness of demand for factory goods and the continued introduction of labor saving technology that for many years has permitted output to grow without a commensurate expansion of jobs.

In marked contrast to the sluggishness of the manufacturing sector, construction activity expanded

dramatically during 1983 and 1984 and has held at a record pace in New Jersey throughout 1985. As of September, construction employment was at an estimated 149,600 on a seasonally adjusted basis, up from 108,200 in December 1982. Homebuilding, public works projects, and office and commercial construction have all contributed to a building boom in this state that has considerably surpassed national trends.

Data on construction contract awards and building permits for new construction offer every reason to believe that New Jersey will continue to enjoy a strong pace of building activity during the rest of this year and into 1986. Contract awards during the first nine months of 1985 totaled \$6.1 billion, an increase of 31% over the same period last year. This compares with a 6% gain nationally.

The year-to-date dollar volume of homebuilding projects in New Jersey is running 52% ahead of its 1984 pace, in contrast with a 3% increase nationally, and public works contracts are up 32% for the state and 12% for the nation. Contracts for nonresidential buildings in New Jersey also remain strong, following a steeper-than-national gain in 1984. Thus far this year they exceed their very high volume of the first nine months of 1984 by 5%, somewhat less than a 9% increase nationally.

New Jersey's continued strong economic performance outside the manufacturing sector is also reflected in key barometers of consumer spending and business births and deaths. Sales by New Jersey retail establishments climbed steeply during the spring and summer after a somewhat listless start earlier in the year. During the first eight months (the latest figures available) they were up 8% from the comparable span in 1984, outpacing a 6% gain for the nation as a whole. Over the same period, the number of new businesses incorporating in the state exceeded its volume of a year earlier by 8.5% and the number of business bankruptcies declined by 10%.

Thanks to New Jersey's substantial job growth over the past three years, unemployment in the State has dropped by about four percentage points since late 1982 to an average of about 5.3% during the three months ending October, the lowest since the early 1970s and well below the national average of 7.1% for the same three-month period. Similarly,

¹ Labor force and unemployment estimates issued by the U.S. Bureau of Labor Statistics (BLS) on the basis of its monthly household survey have been extremely erratic in recent months because of sampling error. They show New Jersey's jobless rate dropping from 5.9% in July to 4.4% in August and then jumping to 5.0% in September and 6.4% in October. A similar up-and-down pattern occurred last spring. Independent estimates routinely developed by the N.J. Department of Labor (NJDL) utilizing an amalgam of unemployment insurance claims data, BLS household survey estimates, and statistics from other sources provide a better gauge of current developments. According to NJDL estimates, joblessness in New Jersey stood at 5.4% in August and 5.3% in both September and October, after dropping from a plateau of 5.6% to 5.9% during the first seven months of the year.

unemployment insurance claims have been running at only about 3% of covered employment since the spring of 1984, the lowest rate on record except for a handful of months during the Korean and Vietnam War periods.

New Jersey should experience continued business expansion during the balance of 1985 and into 1986, as long as the national economy holds to the moderately rising course anticipated by most analysts. Manufacturing is likely to remain in the doldrums, both nationally and in New Jersey, until the value of the dollar declines considerably more than it has to date. However, a continued strong pace of construction activity and further growth in the service sectors should generate sufficient jobs to absorb new entrants to the labor market and hold the unemployment rate at close to its current level.

NOTE ON LABOR FORCE AND UNEMPLOYMENT STATISTICS

The statistical section of this report (S-4 to S-7) includes two different sets of statistics on labor force, resident employment, and unemployment. The series labeled "official" are those published by the U.S. Bureau of Labor Statistics (BLS) on the basis of a monthly sample survey of New Jersey households. The series labeled "unofficial" are prepared by the N.J. Department of Labor (NJDOL). Starting last year, NJDOL adopted an unofficial

methodology identical to that used by BLS to develop their official statistics for all but the 11 large states for which it deems the household survey size adequate to produce monthly estimates. NJDOL publishes the latter to supplement the BLS official statistics because they are subject to less monthly sampling variability, therefore providing smoother and--except as noted below--more realistic time series for economic analysis.

Both sets of data are subject to a margin of error. The official series fluctuate erratically, in part because of sampling error. Sampling error ranges are routinely presented in the table on S-37. The unofficial series is subject to less of this kind of error, but does suffer from other problems, including a discontinuity at the start of the most recent year that is not corrected until the next annual revisions of historical data.

This methodological quirk normally can be expected to create relatively minor distortion, but this year it was quite significant in the case of the size of the labor force and the number of residents employed. Resident employment estimates, for example, dropped 50,000 between December 1984 and January 1985, primarily reflecting the statistical discontinuity rather than the real economic trend. Next year's revisions will probably show that employment levels were overestimated towards the end of 1984 and underestimated during early 1985. The effect of this discontinuity on the unofficial labor force participation rates and unemployment rates was minimal.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES (seasonally adjusted)

New Jersey Data			Series	Page No.	Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago			N.J.	U.S.
\$121,260	\$119,108	\$110,391	1st. Qtr. Personal Income (millions)**		+ 9.8	+ 7.7
\$ 4,246	\$ 4,144	\$ 3,731	Aug Retail Sales (millions)	S-22	+ 8.3	+ 6.4
2,612	2,361	2,322	Aug New Business Incorporations (number)	S-16	+ 8.5	INA
48	126	76	Aug Business Failures (number)	S-16	- 9.8	INA
154.7	138.2	97.2	Aug Dwelling Units Authorized (1977=100)	S-20	+39.6	- 2.7
\$ 656.3	\$ 793.1	\$ 592.7	Sep Construction Contracts (millions)*	S-18	+30.9	+ 6.4
\$ 328.0	\$ 406.4	\$ 277.4	Sep Residential*	S-18	+52.3	+ 2.6
\$ 192.7	\$ 250.0	\$ 205.0	Sep Nonresidential*	S-18	+ 4.9	+ 9.0
\$ 135.5	\$ 136.7	\$ 110.4	Sep Nonbuilding*		+32.1	+11.8
3,455.9	3,446.4	3,359.8	Sep Nonfarm Payroll Employment (thous.)	S- 8	+ 3.4	+ 3.5
717.6	723.0	727.2	Sep Manufacturing (thousands)	S-10	- 0.2	+ 0.4
2,738.3	2,723.4	2,632.6	Sep Nonmanufacturing (thousands)		+ 4.5	+ 4.3
195	169	232	Sep Total Unemployment (thous.) <i>official</i>	S- 4	-11.2	- 2.8
5.0	4.4	6.1	Sep Percent of Labor Force <i>official</i>	S- 6	--	--
94.3	92.4	95.4	Sep Insured Unemployment (thousands)	S-24	- 0.2	INA
3.0	2.9	3.2	Sep Percent of Covered Employment	S-26	--	--
40.8	40.9	41.3	Sep Average Factory Workweek (hours)	S-12	- 0.2	- 0.8
\$ 9.80	\$ 9.83	\$ 9.54	Sep Average Factory Hourly Earnings*	S-35	+ 3.7	+ 3.7
\$ 400.82	\$ 400.08	\$ 394.96	Sep Average Factory Weekly Earnings*	S-33	+ 3.5	+ 2.9

See pages S-1 to S-3 for data notes on all the above listed series.

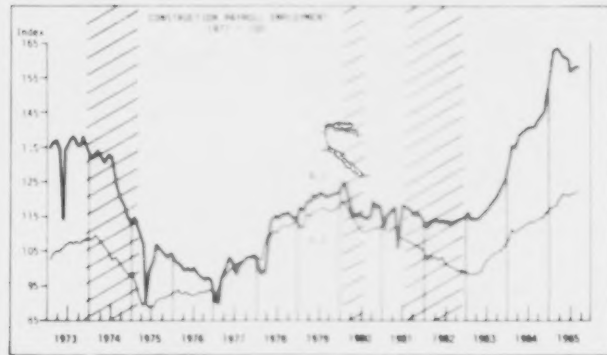
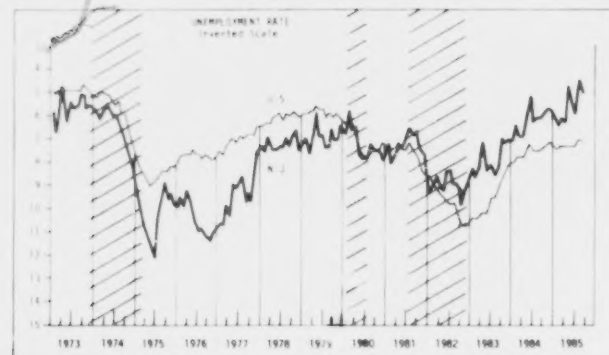
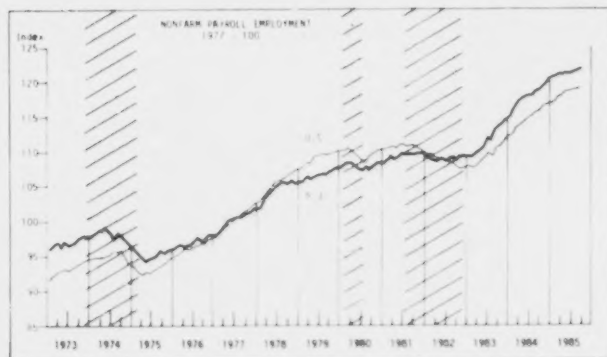
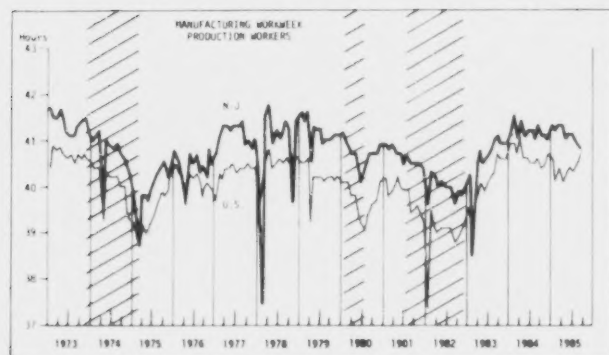
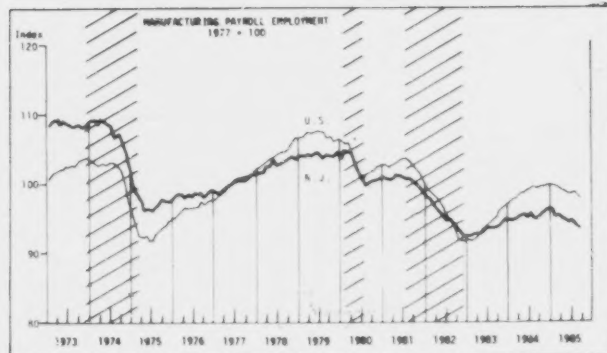
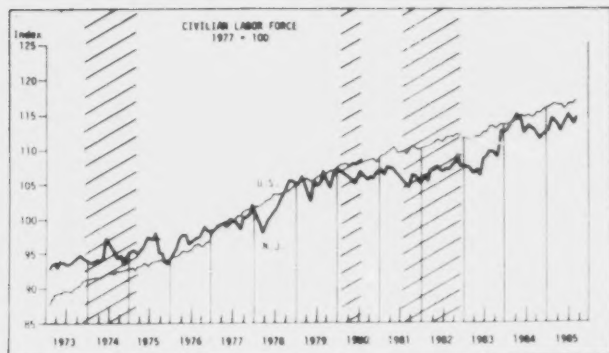
*Not seasonally adjusted

** (Latest Month-1st Qtr. '85) (Month Ago-4th Qtr. '84) (Year Ago-1st Qtr. '84)

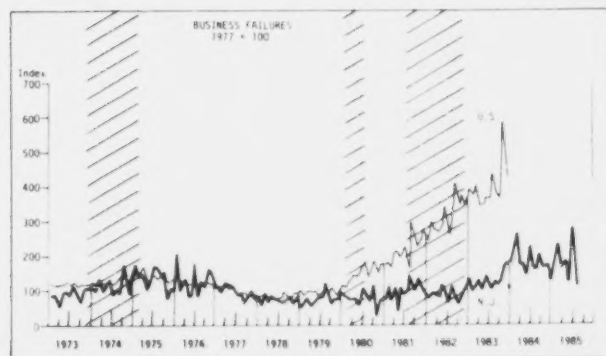
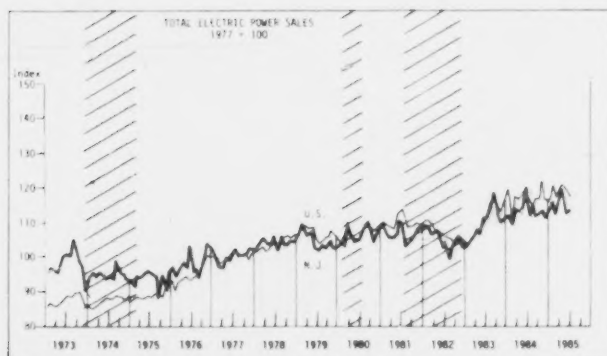
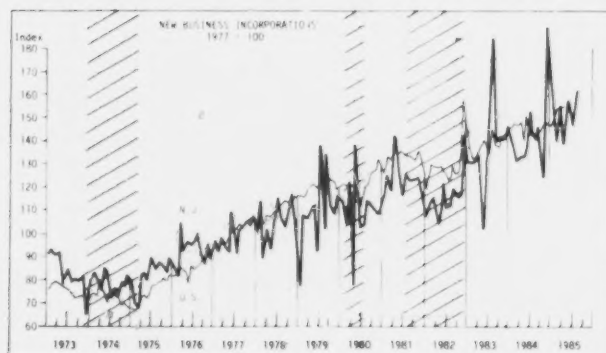
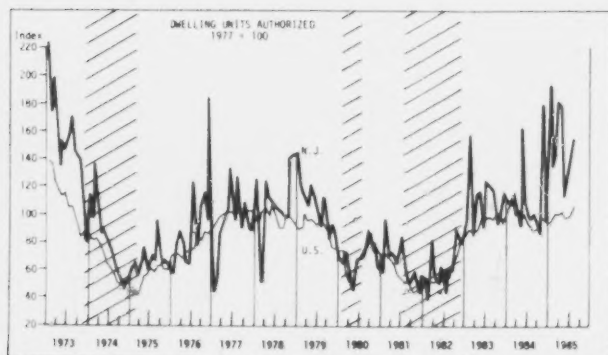
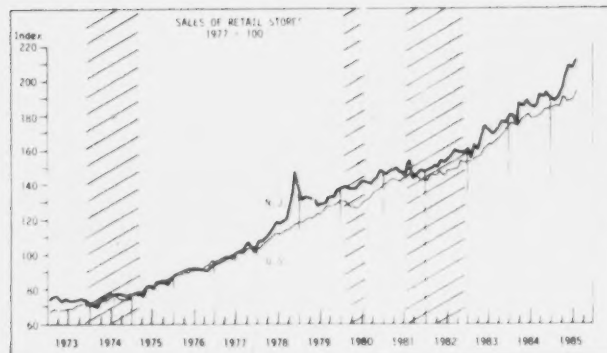
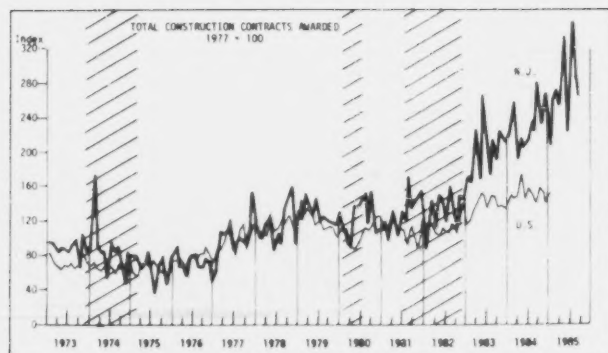
INA - Information Not Available

Comparisons of Economic Trends in

New Jersey and the United States



All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with two exceptions. Data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the state and the nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.



Projections of New Jersey's Population, 1990-2020

Frederick W. Hollmann
Office of Demographic and Economic Analysis

A new revision of the New Jersey population projections, recently completed by the Division's Office of Demographic and Economic Analysis (ODEA), presents a set of four alternative growth scenarios for New Jersey and its 21 counties. New features of the revised projections include an extension of the projection period to 2020, disaggregation of population by race to 2000, as well as projections of the labor force to 2000. The projections are adjusted to conform to July 1984 provisional estimates of total population, whereas the previous revision used the 1980 census as the base population.

At the request of our projections users, a single model, the ODEA Economic-Demographic Model has been designated as preferred. This designation is due to the greater scope of input information and not because of any superior predictive qualities. All ODEA projections are based on past trends and not intended as predictions. Because the Economic-Demographic Model is designated preferred, most of the ensuing analysis will concentrate on that model.

The present article will be devoted to findings at the state level; county-level results will be discussed in a future article.

HIGHLIGHTS OF THE ECONOMIC-DEMOGRAPHIC MODEL

Following are the principal results of the economic-demographic projections. It should be emphasized that their interpretation depends solely on the assumptions of the model, which will be discussed briefly.

1) The projection shows New Jersey's population to be growing continuously from 1980 to 2020, reaching a population of 9.18 million by July 1, 2020. Relatively rapid growth until 2000 produces a July 1, 2000 population of 8.45 million; after 2000, the rate of growth declines, but remains positive. Census Bureau projections of the United States population show a similar drop in growth rates, although the national growth rate is somewhat more rapid than that of New Jersey, especially after 2000.¹

2) The proportion of retirement-aged persons in the population increases substantially from 1984 to 2020. The growth of the population 65 years of age and over slows after 1990, but returns with renewed vigor after 2010. By 2020, a projected 17.7% of New Jerseyans will be 65 and over, compared to 12.5% in 1984. During the same period, the Census Bureau projections show the national proportion 65 and over increasing from 11.9% to 17.3%.

3) Largely a consequence of different migration patterns, the projected proportion of New Jersey's non-white population (including blacks, Asians, and

Native Americans, but excluding most Hispanics) increases from 14.3% in 1980 to 23.4% in 2000. For the nation, the Census Bureau projects an increase from 14.1% in 1980 to 16.9% in 2000.

Since this picture of New Jersey's demographic future is hypothetical, the assumptions underlying these projections must be considered.

METHODS AND ASSUMPTIONS

The preferred Economic-Demographic Model is distinguished by its reliance on the projection of employment, adjusted to a residence basis, as the major determinant of migration. Like most other demographic projection methods, it utilizes a cohort-component procedure to project the population by age and sex; although in this case the procedure is carried out separately for whites and non-whites.

The essential characteristic of the cohort-component procedure is that it causes the age distribution of a base population to be "aged" through the human life span, subject to projected patterns of fertility, mortality, and migration. This means that the 1980 age structure of each race-sex grouping is reflected in the population by age at each successive projection year. For example, the population 20 to 24 years of age in 1980 forms the basis for the population 60 to 64 years of age in 2020, subject to the rates of mortality and migration for all intermediate age groups in the appropriate years. Fertility rates applied to females in this group--by age--contribute to the projected cohorts zero-to-four-years old in each five-year interval until 2010, by which time all females in this group are past reproductive age.

The procedure therefore requires projections of fertility, mortality, and migration by age, sex, and race. Fertility and mortality are both trended according to the U.S. Census Middle Series projections from 1980 to 2020. The projections are adjusted to reflect 1980 levels observed in New Jersey and the counties. The 1980 differentials in fertility among counties are maintained until 2020, while age-sex-race-specific mortality is differentiated by state but not by county. The projected fertility trend assumes no geographic convergence over time, but assumes gradual convergence of white and non-white fertility rates. The result is a gradual increase in the fertility of whites, and a decline in the fertility of non-whites. The mortality trend assumes convergence of New Jersey to national levels for all age-sex-race groups.

This leaves migration, which is the most distinctive aspect of any projection model at the sub-national level. For the population under 65, net migration

is determined by the balance of supply and demand for labor. Demand is determined by projections of employment adjusted to a residence basis. Labor supply before migration in each five-year interval is determined by the five-year survivors in the labor force age groups and rates of labor force participation by race, sex, and age. Labor force net migration is defined as the adjustment necessary to balance supply and demand, subject to a projected level of the unemployment rate. Net migration of the labor force is proportionately expanded to include all persons under 65.

Migration of persons 65 years of age and over is assumed to be non-economic in origin, and is based on rates inferred from population data for 1970, 1980, and 1984. Note that while economic activity does not determine migration for persons over 65 in a given time interval, the population 65 and over is affected by economic activity in previous time intervals, when the cohort had not yet reached age 65.

The most decisive aspect of the treatment of labor force migration--and of the model overall--is the projection of employment. The trend in statewide total employment from 1984 to 2000 is based on the projection of employment in various industries. Industrial projections are based on a historical series of current employment statistics maintained by ODEA. From 2000 to 2020, national demographic projections developed by the Census Bureau indicate the likelihood of demographic constraints on growth of the labor force. Consequently, New Jersey is assumed to maintain a constant share of national employment according to these projections.

In the present series, labor force participation is assumed to increase gradually from 1980 to 2020. The state unemployment rate is assumed to decline gradually from 1985 to 2020, reaching a final level of 3.0%. As the model projects the evolution of supply constraints in the labor market, increases in the economic activity of the potential labor force on this scale are deemed reasonable.

THE INCREASE IN NEW JERSEY'S POPULATION: ECONOMIC GROWTH AND DEMOGRAPHIC CONSTRAINTS

The Economic-Demographic Model projects continued growth of New Jersey's population to 2020, with most of the growth occurring prior to 2000. As indicated in Table 1, the annual growth rate remains over 0.7% until 2000, then drops rapidly from 2000 to 2015, falling below 0.3% by 2020.

The sustained growth until 2000 is largely a consequence of New Jersey's economic recovery since the mid-1970s, which is assumed to continue. In order to meet the rise in employment through 2000 that the employment projection implies, there is a net influx of migrants under 65 years of age, roughly 29,000 per year from 1980 until 2000, reaching an average of 37,000 per year during the 1990s. This stands in sharp contrast to the decade of the 1970s, when New Jersey was a net exporter of migrants. As shown in Table 2, the civilian labor force grows more rapidly than the total population until 2000, although the rate of increase declines.

After 2000, a new development in the employment-population relationship in New Jersey occurs; a development that should affect the entire

nation, and has little peacetime precedent in the United States. Because of the changing age structure, a moderate level of migration will be inadequate to bring about moderate employment growth. For example, employment growth around 1% per annum, while conservative relative to the early 1980s, would require more than a doubling by 2020 of the already high number of annual net migrants projected for the 1990s.

Were such a development to occur, it would have serious implications. Either New Jersey's share of national employment would have to rise substantially, or else there would have to be a similar dramatic increase in labor migration to the United States from abroad. The former alternative implies an unfounded assumption of relative economic stagnation in other states. The latter implies a modification of national immigration policy to ensure economic growth; a plausible but speculative development. The present economic projection model is therefore more conservative. It assumes a significant decline in the rate of employment growth statewide after 2000. The reduced growth is sufficient to maintain a constant share of national employment levels, as would be plausible under the assumption of Middle Series demographic projections of the U.S. Census Bureau.

Why does this labor supply constraint develop? Seen in the very long run, it is one of many consequences of America's rather jerky transition to a low-fertility population. The post-war rise in births that began in the 1940s and peaked around 1960--known affectionately as the "baby boom"--and the subsequent decline in fertility to record low levels will continue to impact the age distribution of the population of most states throughout the life span of these births.

In the early 1970s, the baby boom was credited with the development of excess supply in the labor market as the post-war babies attained working age. The early 21st century will see the back-side of this development, as the cutting edge of the baby boom begins to reach the age of retirement. Persons born during the subsequent decline in fertility in the 1960s and 1970s will make up the older labor force, which will begin a decline. This fact is relatively independent of the choice of projection model. Future baby booms or major increases in youthful migration could compensate for the aging of the post-war births in New Jersey, but such developments would have to be both substantial and prompt to affect the labor force before 2020.

THE DEMOGRAPHIC BASIS FOR POPULATION GROWTH: THE END OF THE NATURAL INCREASE BONUS

Beyond the reduction in growth of the labor force, the Economic-Demographic Model shows a reduction in the growth of the overall population. From the demographic standpoint, population growth originates from two sources, net migration and natural increase, the latter being the excess of births over deaths. As shown in Table 3, the assumptions of the model produce a fluctuating but basically consistent trend in net in-migration to New Jersey. The decline in population growth can be blamed entirely on a persistent drop in natural increase, which becomes negative after 2010.

The cause of this apparent end to natural growth

is basically the same as the cause of the previously discussed constraints in the labor market. The age structure of the U.S. population, and New Jersey's population in particular, is becoming less favorable to natural growth. While the post-war baby boom brought an excess supply of labor in the 1970s and a small rise in births in the 1980s, due to the increasing population of potential parents, these same cohorts will advance into the ages of increasing mortality after 2000, with the obvious effects on natural growth.

Such a development could be forestalled somewhat by a major rise in fertility during the late 1980s and 1990s, or mitigated somewhat by a further decline in mortality. In the latter case, the effect would only be temporary. As noted earlier, the only remaining escape would be a high volume of youthful in-migration, preferably accompanied by an out-migration of persons over 50 years of age. It suffices to note that significant in-migration is already assumed in this model: a projection of New Jersey's population without migration shows natural increase falling below zero as early as 2005.

The likelihood of the emergence of natural decline is made more compelling by its long-term character. Positive natural increase in the long run, without migration, requires each generation of parents to reproduce itself. This implies a level of fertility sufficient to produce 2.1 children per woman; two to replace the parents, 0.1 to compensate for child mortality. In the United States, this has not occurred since 1972, and New Jersey's fertility has tended

to be significantly lower than that of the nation. The positive natural increase we have enjoyed is therefore a bonus--the relic of a long history of higher reproductivity and its effect on the age structure.

To place this long-term development in current perspective, it is interesting to consider the decade of the 1970s, when an excess of births over deaths kept New Jersey's population growing--albeit at a slow pace--against losses to migration. Barring major unforeseen developments in natural increase in the coming decades, such an experience cannot be repeated after 2000. For the first time in recent history, positive net migration will become a *sine qua non* for population increase.

CHANGES IN THE STATE AGE DISTRIBUTION: THE SHIFT FROM YOUTHFUL TO ELDERLY DEPENDENCY

An obvious consequence of the shifts in the age distribution is an acceleration in the growth of the retirement-age population early in the next century. This is not an unfamiliar development, as we are currently witnessing such an increase (Table 4). The present increase will taper off in the 1990s, leaving a proportion 65 years of age and older in the 14% range until around 2010, compared to 12.5% in 1984. After 2010, the increase will resume, as the vanguard of the post-war baby boom enters

Table 1.

TOTAL POPULATION OF NEW JERSEY 1970 TO 1984 AND PROJECTED TO 2020 ECONOMIC-DEMOGRAPHIC MODEL

Year	Population (Thousands)		Annual Rate of Growth from Previous Year (Percent)		New Jersey Population as percent of U.S.
	New Jersey	United States	New Jersey	United States	
1970	7,171	203,302	--	--	3.53
1980	7,365	226,546	0.27	1.08	3.25
1984	7,515	236,158	0.47	0.98	3.18
1990	7,842	249,657	0.71	0.93	3.14
1995	8,154	259,559	0.78	0.78	3.14
2000	8,450	267,955	0.71	0.64	3.15
2005	8,685	275,677	0.55	0.57	3.15
2010	8,896	283,238	0.48	0.54	3.14
2015	9,043	290,406	0.33	0.50	3.11
2020	9,179	296,597	0.30	0.42	3.09

Notes

1970 and 1980 populations are from the United States Census of April 1, of each year. The 1984 population is a provisional estimate as of July 1, and populations of 1990 through 2020 are projections to July 1.

United States population projections are from the U.S. Census Middle Series projections, U.S. Bureau of the Census, Current Population Reports, Series P-25, No. 952, Page 30, *Projections of the Population of the United States by Age, Sex, and Race: 1983 to 2080*, U.S. Government Printing Office, Washington, D.C. 1984.

this age bracket. While not in the present projection series, it is clear that this trend will continue past 2020, as the peak of the baby boom celebrates age 65 around 2025.

The present model also shows a gradual decline in the proportion of those under 15 years of age. This result should be interpreted with some caution: unlike the trend in the elderly, the trend in youth is sensitive to the future fertility trend assumed by the model. Viewing these developments in terms of the overall dependency ratio (ratio of persons either under 15 or 65 and over to persons 15 to 64), we see the current slow decline continuing until 1990, turning upward by 1995, declining until 2010, and then followed by a rapid increase to the 1980 level by 2020. More important than the trend in dependency is the shift in the age character of dependency from a dependent population that was 35% elderly in 1980 to one that will be 54% elderly in 2020.

THE INCREASE IN THE NONWHITE POPULATION²

An important characteristic of the population growth projected for New Jersey until 2000 is that a large portion of it is attributed to the nonwhite population (Table 5). While Census Bureau Middle Series projections also show an increase in the proportion of nonwhites nationally, the New Jersey portion will exceed that of the United States by 2000. This is the outgrowth of a trend observed in the 1970s, whereby migration rates for nonwhite persons in New Jersey were consistently positive and higher than those of the white population. Of lesser importance is that fertility rates for the nonwhite population assumed in the model are somewhat higher than those of whites.

Differential fertility, while not a major determinant of differential population growth by race, can be seen to have a slight mitigating effect on the decline in natural increase previously cited. As nonwhites become an increasing proportion of the population through 2000, their fertility rates will

be more heavily weighted in the rates for the entire population. This effect was much slighter than might normally be anticipated. First of all, the projections assumed a gradual convergence of fertility by race through the period. Second, the fertility of nonwhites in New Jersey is significantly below national levels for nonwhites, so that their total fertility rate was below the 2.1 children per women of childbearing years that is required for generation replacement throughout most of the period.

ALTERNATIVE DEMOGRAPHIC SCENARIOS FOR NEW JERSEY, 1980 TO 2020

As noted at the outset, ODEA developed four alternative projection models. One inescapable conclusion that can be drawn from comparison of the four projection models (Table 6) is that population growth and change in the next 35 years will depend highly on the causal primacy of past economic as opposed to past demographic determinants.

Comparing the economic-demographic model with a purely demographic model based on migration over a 15-year period (the Historical Migration Model) shows the demographic model to be more conservative in every year of the projection. But is it too conservative to be reasonable? It relies heavily on the migration experience of the 1970s and early 1980s, which saw negative net migration for a substantial portion of the period. Yet, if we compare this projection with a similar projection based on no migration whatever (the Zero Migration Model which is included for illustrative purposes) we see the effect of migration to be positive, producing higher growth rates (until 2015) and a larger projected population. The reason for this apparent paradox is that the historical migration trend, while negative in the aggregate, was positive for those age, sex, and race groups that are increasing in proportion. These include white men and women in their 30s and non-whites of all ages. Be that as it may, purely demographic models of New Jersey's future population based on recent trends tend to be conservative. This is

Table 2.

PROJECTIONS OF THE CIVILIAN LABOR FORCE NEW JERSEY, 1980 TO 2000

Year	Civilian Labor Force (Thousands)	Annual Rate of Growth from Previous Year (Percent)
1980	3,523	--
1990	4,083	1.44
1995	4,323	1.14
2000	4,543	0.99

Note

The 1980 labor force is from the United States Census, based on sample data. 1990 through 2000 figures are projections to July 1.

Table 3.

COMPONENTS OF POPULATION CHANGE, 1990-2020 ECONOMIC-DEMOGRAPHIC PROJECTIONS

Interval	Total Population Increment	Natural Increase	Net Migration
1990-1995	311,800	139,000	172,800
1995-2000	296,200	116,600	179,600
2000-2005	234,900	53,200	181,700
2005-2010	210,600	9,500	201,100
2010-2015	147,100	-18,100	165,200
2015-2020	136,300	-48,600	184,900

Note

Births and deaths to migrants in each interval are included in net migration, but excluded from natural increase.

due to the relative unfavorability of New Jersey's age structure to natural growth, and a recent period of low migration.

The Linear Regression Model, while also a demographic model, is an extrapolation of New Jersey's population growth throughout the 20th century based on a regression. It produces the highest population growth of the four models, as it reflects New Jersey's emergence as a major part of the metropolitan Middle Atlantic region. It does not reflect changes in the age structure, so its purpose is primarily illustrative.

Projections based on employment are likely to support higher population growth than demographic cohort projections, as their logic allows for the compensation of natural increase deficits with migration. The present economic-demographic model assumes significant increases in employment, at least until 2000, at rates in line with recent trends.

Finally, we have noted the development of the age structure as a principal source of demographic change in New Jersey. Looking beyond the present models, two major questions arise. 1) Can the aging

of the population after 2000 be turned aside through developments in natural increase and migration between now and 2000? 2) If not, what are the prospects for employment growth in the early 21st century?

In addressing the first question, we note that the economic-demographic model projects migration rather liberally until 2000. We therefore concentrate on the possibility of unanticipated changes in fertility and mortality. Unexpected declines in adult mortality have occurred in the past decades, and a continuation of these declines is conceivable. However, changes in adult mortality affect persons past the reproductive ages for the most part, and therefore have little long-term effect on population growth. Allowing more people to survive increases the population during their lifetime, but the rate of growth is affected only while mortality improvement is occurring.

Increases in fertility can have a long-term effect on growth, and this possibility has been the subject of debate among economists and demographers. By one argument, the transition to excess demand in the labor market will create an environment in which young couples can better realize their economic aspirations. One result could be a return to larger families. A counter-argument holds that the demand for labor supports the entry of young, married women into the labor force. This could have precisely the opposite effect, as economic activity conflicts with childbearing. A different sort of argument would claim that the growth through migration of high-fertility ethnic minorities will bring about an increase in aggregate levels of fertility. Yet, history has shown a tendency for the demographic behavior of minorities to converge to the majority with increased assimilation.

Whatever may develop, it is unlikely to have a major impact on the population before 2020. The potential parents and young labor force of the 2010s will be born by the early 1990s, and there is little that points to a major change in reproductivity be-

Table 4.

PERCENTAGE OF THE POPULATION
UNDER 15 OR 65 AND OVER,
AND THE DEPENDENCY RATIO
ECONOMIC-DEMOGRAPHIC MODEL

Year	Percent Under 15	Percent 65 and Over	Dependency Ratio
1970	27.8	9.7	0.600
1980	21.4	11.7	0.495
1984	19.9	12.5	0.480
1990	18.8	13.6	0.478
1995	18.7	14.1	0.488
2000	18.1	14.3	0.479
2005	17.2	14.2	0.458
2010	16.2	14.8	0.449
2015	15.6	16.2	0.465
2020	15.3	17.7	0.492

Notes

Dependency ratio is defined as the ratio of persons either under 15 or 65 and over to persons 15 to 64 years of age.

1970 and 1980 proportions are based on the United States Census of each year. The 1984 proportion is based on Census Bureau provisional estimates of July 1, giving population by age. 1990 through 2020 proportions are based on economic-demographic projections to July 1.

Source

U.S. Bureau of the Census, Current Population Reports, Series P-25, No. 970, *State Population Estimates, by Age and Components of Change: 1980 to 1984*, U.S. Government Printing Office, Washington, D.C., 1985.

Table 5.

POPULATION BY RACE, 1980 TO 2000
ECONOMIC-DEMOGRAPHIC MODEL
(Thousands)

Year	Total	White	Black and Other Races	% Black and Other Races
1980	7,365	6,311	1,054	14.3
1990	7,842	6,373	1,470	18.7
1995	8,154	6,430	1,724	21.1
2000	8,450	6,475	1,976	23.4

Note

The definition of race used here is not consistent with 1980 U.S. Census publications. Race categories are adjusted so that most Hispanics are classified as white, with a minority classified as black and other races. The categories are intended to be consistent with the 1970 census and vital registration data.

tween now and then, and a major change would be required.

The answer to the second question regarding future employment growth is largely a matter of national policy. The apparent failure of the domestic labor supply to support substantial employment growth in the early part of next century would be a national phenomenon. It is possible that New Jersey will absorb a disproportionate share of national population and employment growth after 2000. Such an assumption, while appealing to New Jersey's boosters, takes no account of the growth of other states. A partial solution to the labor supply shortage that does not entail population growth is to attract larger proportions of persons over 65 years of age into the labor force, as they will represent an increasingly large, untapped resource in the next century.

Beyond this alternative, there remains the option of relaxing immigration restrictions to encourage greater importation of foreign labor. This policy has precedent in the post-war history of the European Common Market. Here, the juxtaposition of rapid economic recovery and severe demographic irregularities resulting from the Second World War and the Depression of the 1930s resulted in the importation of labor from less prosperous countries having an abundance of labor supply. Labor migration to the United States also has ample historical precedent, as much of our national character has been shaped by European, and more recently Hispanic and Asian migration.

For the United States of the early 21st century, continued rapid population growth in the Third World would ensure a supply of potential migrants. In fact, the populations of the sending countries would be sufficiently youthful to mitigate the long-term problem of natural decline. The European experience with this policy has not been free of social problems. These have included issues ranging from xenophobic concerns among the native populations to apprehensions among economists regarding the

nationality-typing of certain occupations, and the long-term impact on the structure of the labor force. It should be emphasized that the current economic-demographic projections do not assume such a policy in the United States; yet this is clearly a potential policy alternative.

Finally, the need to address the problem of slow growth in employment, if not solved, could be obviated somewhat through accelerated increases in productivity. This alternative would allow growth in the economy to outpace growth in employment.

While these considerations relate to national, rather than state issues, it suffices to note that they are of exceptional relevance to New Jersey. The issues of age-structure evolution and low reproductive rates have been more acute in New Jersey than in the nation as a whole. Whichever policy alternatives are adopted nationally to meet these problems can be expected to have New Jersey as a major beneficiary.

These projections are contained in a report entitled *New Jersey Population Projections, 1990-2020*, Volume I, soon to be released. The report can be obtained from Frederick W. Hollmann, New Jersey Department of Labor, Division of Planning and Research, Office of Demographic and Economic Analysis, CN 388, Trenton, New Jersey 08625-0388.

¹All reference to national population projections of the Census Bureau refer to the Middle Series projections found in U.S. Bureau of the Census, Current Population Reports, Series P-25, No. 952, *Projections of the Population of the United States, by Age, Sex, and Race: 1983 to 2080*, U.S. Government Printing Office, Washington, DC, 1984.

²Readers should note that the definition of the non-white population used here conforms to the 1970 census, but not the 1980 census.

Table 6.

POPULATION OF NEW JERSEY, 1984 TO 2020
FOUR ALTERNATIVE MODELS
(Thousands)

Year	Economic-Demographic Model	Historical Migration Model	Zero Migration Model	Linear Regression Model
1984	7,515	7,515	7,515	7,515
1990	7,842	7,720	7,684	7,933
1995	8,154	7,902	7,804	8,282
2000	8,450	8,051	7,889	8,631
2005	8,685	8,118	7,906	8,979
2010	8,896	8,124	7,880	9,328
2015	9,043	8,089	7,826	9,677
2020	9,179	8,009	7,741	10,025

Note

All population totals are as of July 1. The 1984 population is a provisional estimate, 1990 through 2020 are projections.

New Jersey Repays UI Loan in October

On October 10, 1985 New Jersey announced the repayment of \$213.5 million, which represents the remaining balance of the federal loans to its unemployment insurance (UI) trust fund, thus ending one of the most difficult chapters in the 50-year history of its unemployment insurance program. For the first time in over ten years the system is out of the red and looks forward to several years of relative solvency.

The effects of the 1973-75 recession were particularly severe in New Jersey, which at that time had a high concentration of marginal and technologically inefficient manufacturing facilities that were unable to survive the market deterioration that occurred. The total unemployment rate rose to 12.2% in early 1975 and for several months was the highest in the nation. The resulting economic dislocations produced an unprecedented surge in claims for unemployment benefits.

By January 1975 trust fund reserves were completely exhausted and it became necessary to apply for what were then interest-free advances from the federal government under one of the provisions of the Social Security Act. The federal unemployment account, from which such loans are dispersed, is funded through a portion of the federal unemployment (FUTA) taxes that employers in each state pay. Over the four-year period 1975 to 1978 a total of \$734.9 million was borrowed to continue to pay benefits to eligible claimants: \$352.2 million in 1975, \$145.0 million in 1976, \$141.7 million in 1977, and \$96.0 million in 1978. In addition, a cash-flow loan of \$78.5 million was required in March and April 1983 but the entire amount was repaid in May 1983, thus avoiding the payment of interest normally required on loans incurred after April 1, 1982.

The repayment of trust fund loans not paid in full within two years is accomplished through a reduction of 0.3% in the credit granted against employers' FUTA taxes in states whose UI laws conform to federal requirements. The tax credit reduction (i.e., an effective tax increase) escalates by additional increments of 0.3% each year until the loan is extinguished.

The total federal unemployment tax is currently 6.2% of the first \$7,000 of wages paid to each worker. After application of the usual credit of 5.4% to employers in conforming states, the net tax becomes 0.8%, the proceeds of which are used to fund the administration of the employment security program, to pay loans to states with bankrupt trust funds and to cover the federal share of extended benefits (EB). Two-tenths of one percent of the 0.8% represents a temporary surcharge designed to repay general revenue advances for EB and is expected to expire in 1988. In addition, New Jersey employers pay state unemployment taxes which range from 1.3% to 6.8% depending on their individual experience with layoffs.

In order to avoid the imposition of higher taxes on hard-pressed employers in states not yet recovered

from the recession, Congress passed legislation that postponed this FUTA surcharge, provided a state met certain solvency criteria (as New Jersey did in 1977) or repaid an equivalent amount out of its trust fund. Taking advantage of this latter provision, New Jersey repaid \$40 million and \$43 million in 1978 and 1979, respectively.

But in 1980, New Jersey's employers became subject to the initial 0.3% increase in their FUTA taxes, due in January 1981. The surcharge then rose to 0.6% in 1981. In August of that year Congress passed and the President signed the Omnibus Budget Reconciliation Act of 1981. One of its provisions enabled debtor states that fulfilled certain conditions relating to fund solvency and tax effort to have the penalty tax "capped" at 0.6%. New Jersey applied for and received the cap for tax years 1982, 1983, and 1984. These repayments totalled \$39.5 million (1981), \$91.7 million (1982), \$98.4 million (1983), and \$102.0 million (1984). Thus far in 1985, \$106.9 million in repayments have been credited against the loan by the Internal Revenue Service, which collects the tax, leaving the balance of \$213.5 million. Any additional employer credits reported will be deposited into New Jersey's account in the unemployment trust fund.

The need to borrow these enormous sums made clear to program administrators, legislators, and the Governor that changes in New Jersey's Unemployment Compensation Law were needed. On March 26, 1984 Governor Kean signed comprehensive legislation based on recommendations made by a blue-ribbon commission of business, labor, and public representatives that he had appointed to study ways to improve the UI system.

Its main provisions included a change in the benefit formula, a tightening of the conditions for establishing benefit eligibility, stricter disqualifications, a two-year 10% surcharge on employer taxes, an increase in the worker tax, and a revamped employer tax table designed to be more responsive and to generate more revenue.

These changes as well as the unprecedented good health of the State's economy since the last recession ended in November 1982 combined to replenish reserves to such an extent that the remainder of the loan, \$213.5 million, could be repaid out of the trust fund rather than forcing employers to incur the FUTA penalty for yet another year.

As of October 15, 1985 the cash balance of the fund stood at \$708.6 million, after liquidation of the loan. The stable economic conditions predicted by most forecasters for the balance of 1985 and 1986 and the continuing impact of the Improvement Legislation (P.L. 1984-Chapter 24) should ensure that the fund will continue to grow and that future recessions, if similar in duration, frequency, and severity to those that typically have been experienced over the past several decades, will not necessitate further borrowing.

Economic Briefs

1983 PERSONAL INCOME FOR NEW JERSEY COUNTIES

NORTH HIGHEST IN PER CAPITA INCOME

Concentrated in the north central part of New Jersey, the five leaders in 1983 per capita personal income were: Bergen (\$17,962), Somerset (\$17,828), Morris (\$17,364), Union (\$16,091), and Hunterdon (\$15,990) counties. However, the counties which exhibited the fastest 1982-to-1983 per capita personal income growth rates were somewhat more geographically dispersed: Cape May (8.7%); Bergen (8.0%); Passaic (7.8%); Atlantic (7.6%); and a tie for fifth, Essex (7.5%) and Morris (7.5%). This is according to the latest statistics on county-level personal income released by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Previously published data showed New Jersey's per capita income to have grown by 7% from 1982 to an estimated \$14,000 in 1983. (According to more recent data, available only at the statewide level, per capita income for New Jersey climbed further to \$15,440 in 1984.)

COUNTY PER CAPITA INCOME

Estimated 1983 per capita personal income ranged from \$10,401 in Cumberland County to \$17,962 in Bergen County. In 1982, Somerset County ranked first, but in 1983 dropped in rank to second behind Bergen County. In general, the 1983 ranking of the counties varied minimally from the 1982 rankings. For example, the counties that were in the top five in 1983 were the same leaders in 1982--Bergen, Somerset, Morris, Union, and Hunterdon. Similarly, the five counties that had the lowest per capita incomes in 1982 also had the lowest per capita incomes in 1983--Camden, Gloucester, Hudson, Salem, and Cumberland.

All counties experienced a positive 1982-to-1983 growth in per capita income. As can be seen from the accompanying table, however, the counties with the highest per capita income growth rates were not necessarily the counties with the highest 1983 per capita incomes (and vice versa). While Bergen County ranked first and had one of the highest growth rates, Cape May County registered the fastest rate of growth at 8.7%, but only numbered 11th in per capita income. Conversely, Hunterdon County exhib-

TOTAL AND PER CAPITA PERSONAL INCOME
FOR THE UNITED STATES, NEW JERSEY STATE AND COUNTIES*
1982 - 1983

	Personal Income (Millions of Dollars)		Per Capita Income (Dollars)		Change in Per Capita Income 1982-1983
	1982	1983	1982	1983	
United States	2,575,847	2,734,464	11,113	11,687	5.2
New Jersey	97,208.6	104,548.0	13,089	14,000	7.0
Atlantic	2,377.2	2,589.7	12,163	13,082	7.6
Bergen	14,023.6	15,107.5	16,635	17,962	8.0
Burlington	4,276.6	4,585.0	11,535	12,278	6.5
Camden	5,398.9	5,764.5	11,280	11,999	6.4
Cape May	1,000.4	1,093.7	11,692	12,707	8.7
Cumberland	1,305.5	1,385.2	9,760	10,401	6.7
Essex	10,365.0	11,131.7	12,323	13,245	7.5
Gloucester	2,178.7	2,349.0	10,656	11,323	6.3
Hudson	5,866.6	6,287.0	10,473	11,194	6.9
Hunterdon	1,352.3	1,463.1	15,185	15,990	5.3
Mercer	4,042.2	4,328.8	13,078	13,930	6.5
Middlesex	8,256.6	8,841.8	13,678	14,520	6.2
Monmouth	6,708.4	7,233.4	13,121	13,975	6.5
Morris	6,641.5	7,227.9	16,150	17,364	7.5
Ocean	4,090.6	4,427.6	11,404	12,085	6.0
Passaic	5,309.8	5,684.7	11,725	12,636	7.8
Salem	669.8	716.0	10,265	10,869	5.9
Somerset	3,448.9	3,692.3	16,819	17,828	6.0
Sussex	1,360.9	1,491.5	11,485	12,172	6.0
Union	7,544.6	8,096.1	14,956	16,091	7.6
Warren	990.7	1,051.6	11,673	12,248	4.9

*Source: U.S. Department of Commerce, Bureau of Economic Analysis.
November 1, 1985

ited one of the slowest per capita income growth rates at 5.3%, but was fifth in per capita income. The smallest 1982-to-1983 percentage increase was 4.9% in Warren County, which ranked 14th among all counties.

Geographically, the counties in the northeastern and central parts of the state tended to have the highest per capita incomes. With the exception of Hudson County, the lowest per capita incomes were in the southwestern portion of the state. The shore counties of Ocean, Atlantic, and Cape May had relatively modest per capita incomes, as did the northern counties of Warren, Sussex, and Passaic.

DEFINITIONS

Personal Income is the income of residents of an area from all sources. It is measured after deduction of personal contributions to old age and survivors insurance, government retirement, and other social insurance programs, but before deduction of income and other personal taxes. It includes income received from business, government (federal, state, local, and foreign), households, and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor income" (the largest item being employer contributions to private pension, welfare, and workers' compensation funds), proprietors' income (farm and nonfarm, the latter including the income of independent professional

and producer cooperatives), rental income of persons, dividends, personal interest income, and government and business transfer payments (in general consisting of disbursements to persons for services not currently rendered).

Per Capita Personal Income is the total personal income of residents (for the year) divided by the resident population of July 1.

DATA AVAILABILITY

The Bureau of Economic Analysis published, in addition to total and per capita income estimates, much of the intermediate data used in arriving at the estimates. These items include: personal income by major sources, farm income and expenditures, transfer payments by major sources, and employment by type and broad industrial sources. County estimates are produced in April or May of each year, approximately 15 months after the end of the reference year and with revisions and greater component detail in August of each year for the preceding calendar year. These statistics are published in the *Survey of Current Business*, a monthly BEA journal.

Persons wishing to receive additional information on personal income data should write to Sandra Mancuso, New Jersey Department of Labor, Division of Planning and Research, New Jersey State Data Center, CN 388, Trenton, NJ 08625-0388 (609-984-2593).

PERSONAL INCOME: METROPOLITAN GROWTH OUTPACES NONMETROPOLITAN GROWTH

Since 1980, metropolitan growth has exceeded nonmetropolitan area growth in the categories of total personal income, population, and earnings. According to a recent article in the U.S. Bureau of Economic Analysis *Survey of Current Business*, this pattern contrasts with that of the 1970s, when nonmetropolitan growth exceeded metropolitan growth. On the other hand, the pattern of the 1980s more closely resembles that of the 1960s when metro growth exceeded nonmetro growth in the three measures of total personal income, population, and earnings.

In general, economic growth thus far in the 1980s has been in service industries, particularly producer services. These industries tend to be concentrated in major metropolitan areas. Conversely, the lagging and declining industries, for the most part, were

farming, coal mining, oil and gas extraction, metal mining, and other natural resource-related industries. All of these sectors are concentrated primarily in nonmetropolitan areas. These industrial patterns account for much of the shift in favor of metropolitan areas in the 1980s.

The national pattern of metropolitan growth outpacing nonmetropolitan growth was replicated in most of the eight regions in the nation. The exceptions were the highly urbanized New England, Mideast, and Great Lakes regions. In these regions, the growth rates in total personal income and earnings were greater in metro areas, while population growth rates were higher in nonmetro areas.

For the complete discussion of these patterns, see: Daniel H. Garnick, "Pattern of Growth in Metropolitan and Nonmetropolitan Areas: An Update," in U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business*, May 1985, Volume 65, Number 5.

TOTAL PERSONAL INCOME AND POPULATION:
AVERAGE ANNUAL GROWTH RATES, 1959-69, 1969-79, AND 1979-83

	1959-69		1969-79		1979-83	
	Total Personal Income (%)	Population (%)	Total Personal Income (%)	Population (%)	Total Personal Income (%)	Population (%)
United States	6.93	1.29	10.02	1.10	8.92	1.03
Nonmetro Areas	6.70	.35	10.98	1.29	7.93	.88
Metro Areas	6.98	1.60	9.80	1.04	9.16	1.08

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative methods have been used for all series.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

On page S-39 are the monthly averages of the series data for recent years to be used

as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

- 1-16 NJ Department of Labor
Division of Planning and Research
- 17 US Bureau of Labor Statistics
- 18 NJ Department of Labor
Division of Planning and Research
- 19-20 Dun & Bradstreet, Inc.
- 21 US Department of Energy,
Energy Information Administration
- 22-24 McGraw-Hill Information Systems Company,
F.W. Dodge Division
- 25-27 NJ Department of Labor
Division of Planning and Research
- 28-29 US Bureau of the Census
- 30 NJ Department of Law & Public Safety
Division of Motor Vehicles
- 31-39 NJ Department of Labor
Division of Planning and Research
- 1-6 The RESIDENT LABOR FORCE INDICATORS are
estimated by two different methodologies. The *official series* is based on
the U.S. Bureau of Labor Statistics
monthly survey of some 2,754 New Jersey
households. The *unofficial series* is
based on a combination of unemployment
insurance claims, employer survey data,

SERIES NOTES

estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1984 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1983 benchmark.

Estimates for the official series have been revised based on seasonal adjustment factors incorporating the experience of 1984. The unofficial series incorporate the experience of 1983.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The State Employment Security Agency (SESA) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. The SESA reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

- 7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1984 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See footnote on page S-31 for change in estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of non-supervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1984 benchmarks and reflect the 1972 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS by MANU-

SERIES NOTES

FACTURING EMPLOYMENT - PRODUCTION WORKERS.

- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

- 17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living -- food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST OF-LIVING INDEX.

- 18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are

SERIES NOTES

not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Because of break in series the six-month moving average is not shown on graph for January, February, and March of 1984.

21 Electric power sales are estimates of total sales of electricity by utility companies to all users (residential, commercial, industrial, public, and other minor categories). They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in *Electric Power Monthly* (DOE/EIA-0226).

22-24 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions not attributed to a specific month.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 22).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 25) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total (Series 25) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SERIES NOTES

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers*.

31 The large increase in the number of job openings for April 1985 reflects the entering of all the Summer Youth Program (JTPA) openings that month rather than being spread over a few months that occurred in previous years.

33 WEEKS CLAIMED - WEEKLY AVERAGE is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

34 The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 430,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

35 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state program only.

36 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the regular state program only.

37-39 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week containing the 12th of the month, although the data are a count of the claims filed during the week containing the 19th of the month.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 39) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services. Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted data for their respective industry components.

TABLE I RESIDENT LABOR FORCE INDICATIONS - I

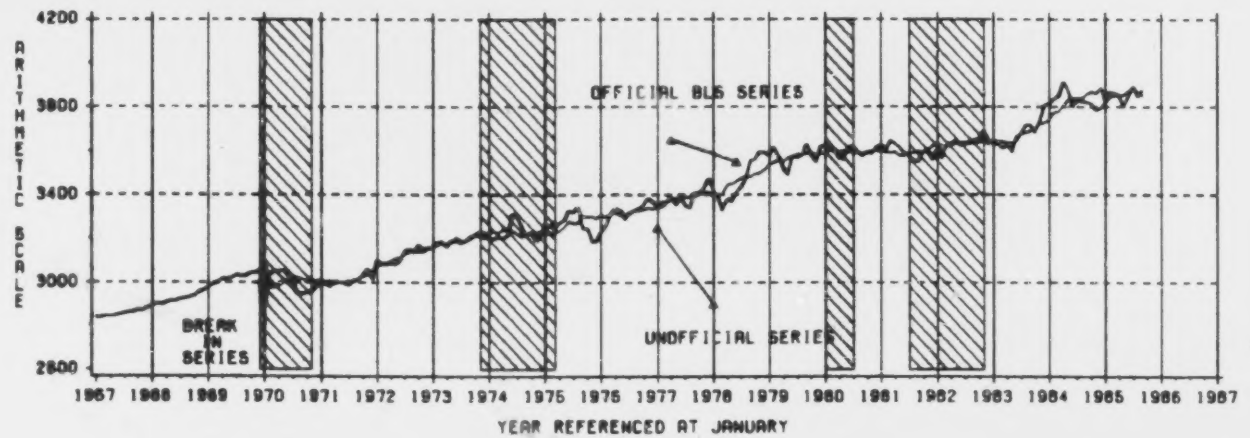
1. CIVILIAN LABOR FORCE (000) SEASONALLY ADJUSTED DATA								
DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,605	3,636	3,632	3,645	3,810	3,740	3,818	3,819
FEB	3,566	3,620	3,630	3,642	3,832	3,771	3,869	3,840
MAR	3,623	3,619	3,612	3,642	3,847	3,777	3,864	3,853
APR	3,625	3,623	3,627	3,639	3,916	3,810	3,843	3,854
MAY	3,645	3,635	3,593	3,636	3,874	3,831	3,801	3,855
JUN	3,621	3,634	3,663	3,646	3,800	3,842	3,847	3,868
JUL	3,637	3,629	3,676	3,674	3,829	3,843	3,893	3,884
AUG	3,638	3,630	3,718	3,684	3,827	3,842	3,847	3,865R
SEP	3,650	3,640	3,717	3,690	3,822	3,860	3,879	3,852P
OCT	3,650	3,639	3,683	3,701	3,816	3,871	Please see note on Labor Force and Unemployment Statistics on Page 3.	
NOV	3,696	3,647	3,731	3,725	3,783	3,862		
DEC	3,642	3,631	3,808	3,728	3,794	3,888		

2. RESIDENT EMPLOYMENT (000) SEASONALLY ADJUSTED DATA								
DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,270	3,320	3,328	3,315	3,541	3,508	3,583	3,607
FEB	3,249	3,312	3,313	3,317	3,588	3,531	3,627	3,617
MAR	3,314	3,305	3,310	3,328	3,587	3,538	3,633	3,630
APR	3,296	3,298	3,351	3,334	3,651	3,579	3,606	3,626
MAY	3,309	3,309	3,337	3,342	3,642	3,595	3,621	3,640
JUN	3,317	3,309	3,355	3,359	3,603	3,604	3,639	3,649
JUL	3,334	3,300	3,373	3,398	3,590	3,603	3,662	3,658
AUG	3,314	3,303	3,396	3,411	3,594	3,603	3,678	3,656R
SEP	3,324	3,304	3,421	3,426	3,590	3,617	3,684	3,648P
OCT	3,319	3,301	3,433	3,443	3,591	3,630	Please see note on Labor Force and Unemployment Statistics on Page 3.	
NOV	3,333	3,303	3,469	3,462	3,562	3,641		
DEC	3,308	3,301	3,546	3,481	3,575	3,657		

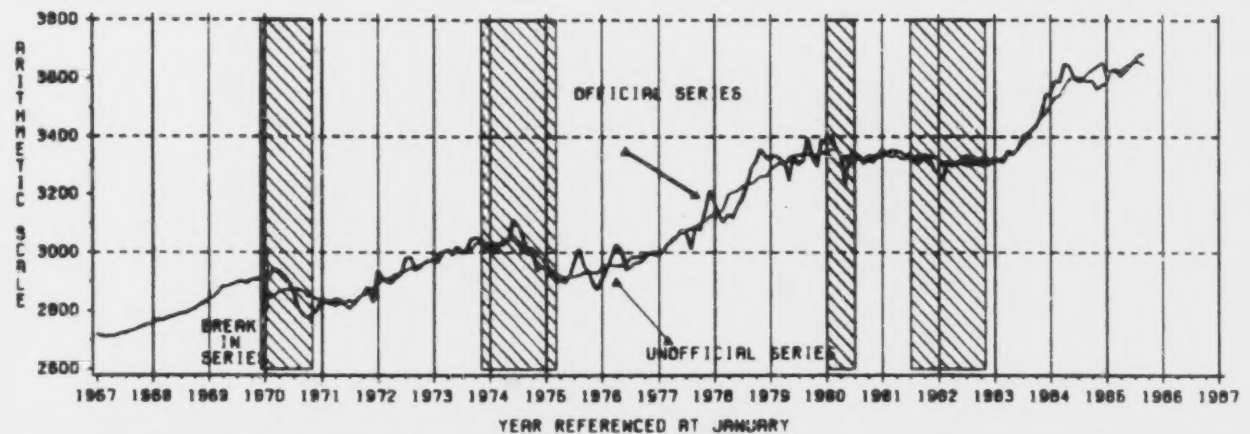
3. UNEMPLOYMENT (000) SEASONALLY ADJUSTED DATA								
DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	335	316	304	330	269	233	234	212
FEB	317	308	317	326	244	240	242	223
MAR	309	314	302	314	260	240	231	223
APR	329	325	276	305	265	231	237	228
MAY	336	326	256	295	232	236	180	214
JUN	304	326	308	288	197	237	208	219
JUL	303	329	303	276	239	240	231	226
AUG	324	327	322	273	233	239	169	209
SEP	326	336	296	264	232	243	195	204P
OCT	331	338	250	259	259	241		
NOV	363	344	262	263	221	222		
DEC	334	330	262	247	219	231		

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. RESIDENT UNEMPLOYMENT (000) -INVERTED

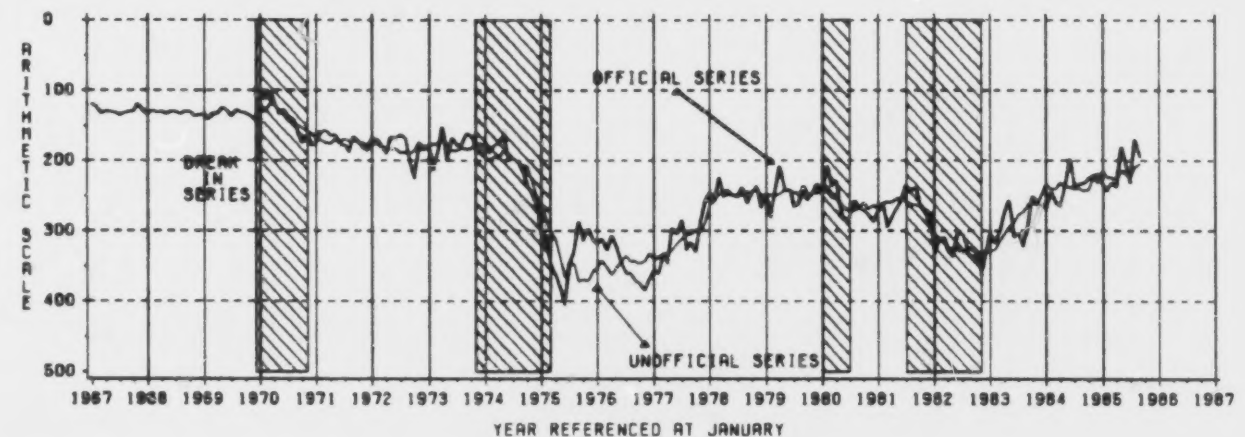


TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) SEASONALLY ADJUSTED DATA

DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	63.4	63.9	63.2	63.4	65.6	64.4	65.0	65.0
FEB	62.6	63.6	63.1	63.3	65.9	64.8	65.8	65.3
MAR	63.6	63.5	62.7	63.2	66.1	64.9	65.7	65.5
APR	63.6	63.5	62.9	63.1	67.2	65.4	65.3	65.5
MAY	63.9	63.7	62.2	63.0	66.4	65.7	64.5	65.4
JUN	63.4	63.6	63.4	63.1	65.1	65.8	65.3	65.6
JUL	63.7	63.5	63.6	63.5	65.5	65.8	66.0	65.8
AUG	63.6	63.5	64.2	63.7	65.5	65.7	65.2	65.5R
SEP	63.7	63.6	64.2	63.7	65.3	66.0	65.6	65.2P
OCT	63.7	63.5	63.5	63.8	65.1	66.1		
NOV	64.4	63.6	64.3	64.2	64.5	65.9		
DEC	63.4	63.2	65.6	64.2	64.7	66.3		

5. EMPLOYMENT/POPULATION RATIO (%) SEASONALLY ADJUSTED DATA

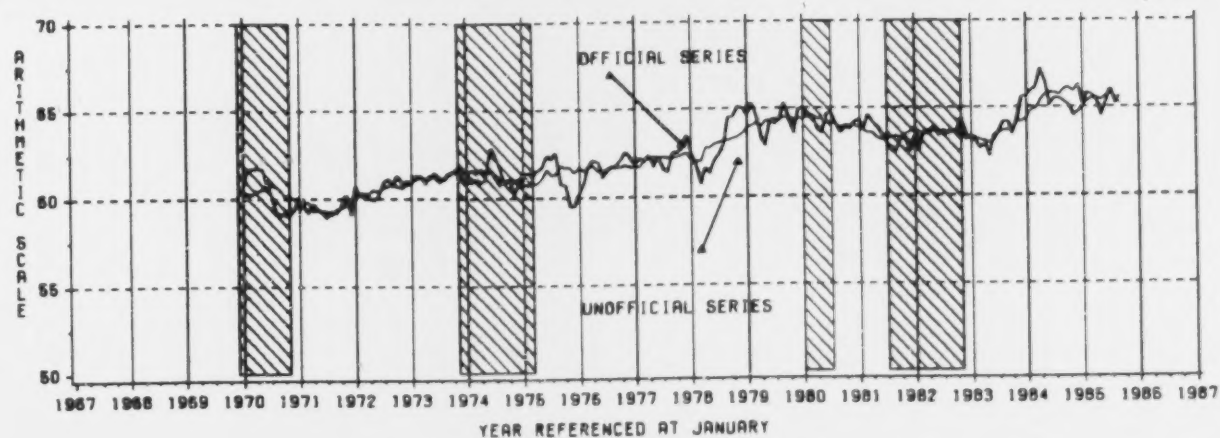
DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	57.5	58.3	57.9	57.7	60.9	60.4	61.0	61.4
FEB	57.1	58.2	57.6	57.6	61.7	60.7	61.7	61.5
MAR	58.2	58.0	57.5	57.8	61.6	60.8	61.8	61.7
APR	57.8	57.8	58.1	57.8	62.7	61.4	61.3	61.6
MAY	58.0	58.0	57.8	57.9	62.4	61.6	61.5	61.8
JUN	58.1	57.9	58.1	58.1	61.7	61.7	61.7	61.9
JUL	58.3	57.7	58.3	58.8	61.5	61.7	62.1	62.0
AUG	57.9	57.7	58.7	58.9	61.5	61.6	62.3	61.9
SEP	58.1	57.7	59.1	59.1	61.3	61.8	62.3	61.7P
OCT	57.9	57.6	59.2	59.4	61.3	62.0		
NOV	58.1	57.6	59.8	59.7	60.8	62.1		
DEC	57.6	57.5	61.1	59.9	60.9	62.3		

6. UNEMPLOYMENT RATE (%) SEASONALLY ADJUSTED DATA

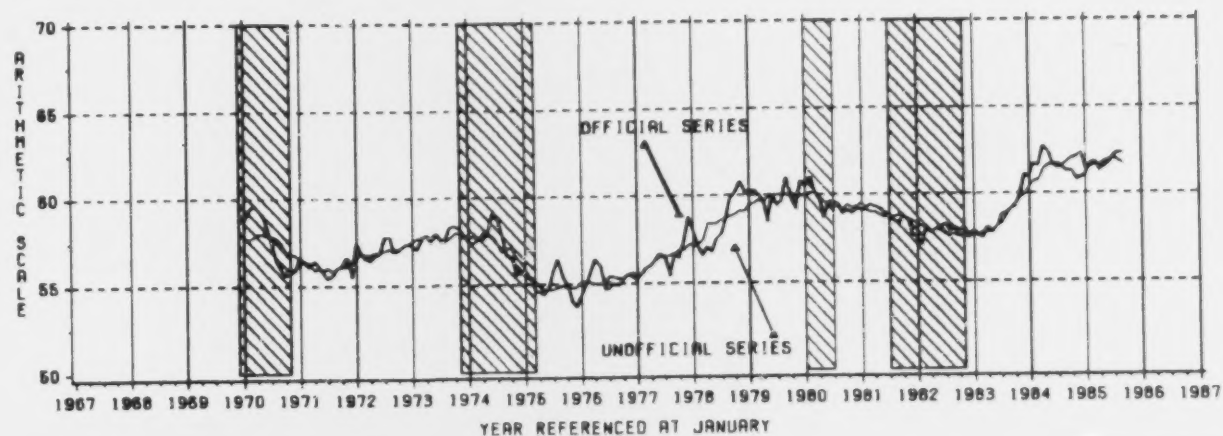
DATE	1982		1983		1984		1985	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	9.3	8.7	8.4	9.1	7.1	6.2	6.1	5.6
FEB	8.9	8.5	8.7	8.9	6.4	6.4	6.3	5.8
MAR	8.5	8.7	8.4	8.6	6.8	6.3	6.0	5.8
APR	9.1	9.0	7.6	8.4	6.8	6.1	6.2	5.9
MAY	9.2	9.0	7.1	8.1	6.0	6.2	4.7	5.6
JUN	8.4	9.0	8.4	7.9	5.2	6.2	5.4	5.7
JUL	8.3	9.1	8.2	7.5	6.2	6.3	5.9	5.8
AUG	8.9	9.0	8.7	7.4	6.1	6.2	4.4	5.4
SEP	8.9	9.2	8.0	7.2	6.1	6.3	5.0	5.3P
OCT	9.1	9.3	6.8	7.0	5.9	6.2		
NOV	9.8	9.4	7.0	7.1	5.8	5.7		
DEC	9.2	9.1	6.9	6.6	5.8	6.0		

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

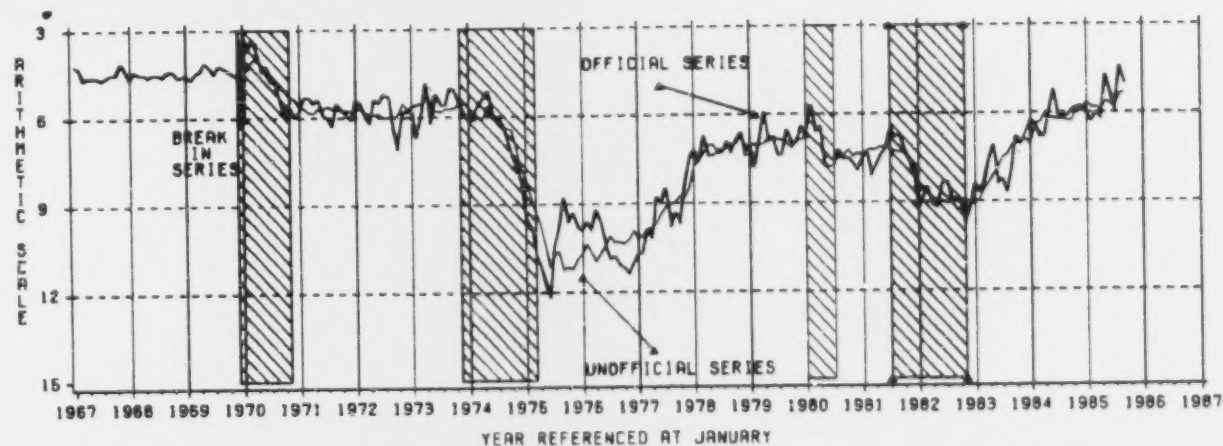


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

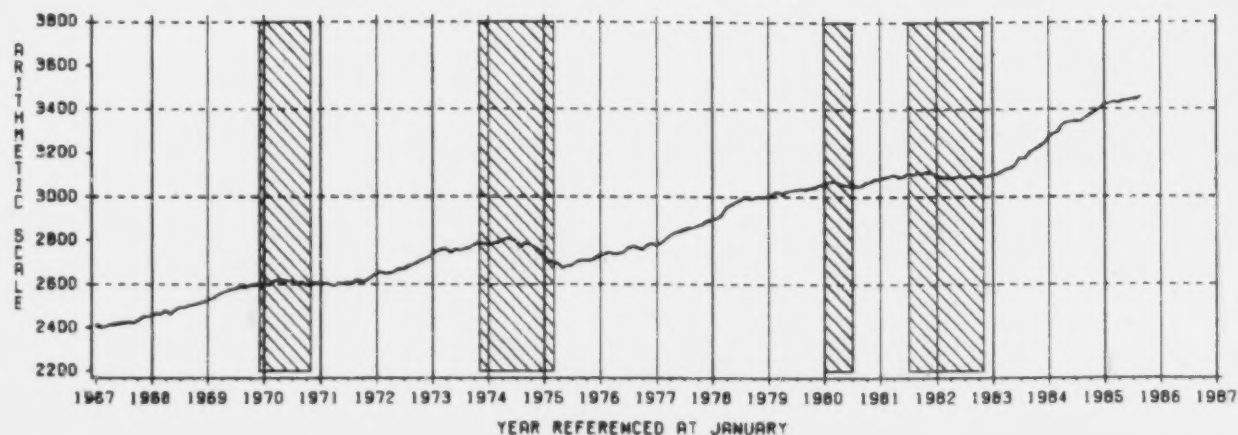
7. NONFARM PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	3037.0	3097.4	3036.3	3099.9	3196.7	3265.6	3346.3	3420.8
FEB	3022.2	3090.2	3029.0	3100.3	3207.1	3286.1	3339.9	3425.1
MAR	3038.9	3086.8	3059.7	3112.0	3236.0	3294.5	3367.7	3431.7
APR	3065.8	3083.5	3104.1	3123.7	3305.2	3326.7	3406.6	3429.4
MAY	3093.2	3087.5	3135.9	3130.5	3344.2	3338.4	3444.1	3437.6
JUN	3145.2	3092.4	3197.8	3143.7	3400.3	3342.6	3500.6	3440.1
JUL	3135.0	3087.7	3228.4	3178.8	3399.4	3345.6	3501.2	3444.7
AUG	3138.8	3091.4	3222.4	3172.0	3397.9	3344.0	3503.8R	3446.4R
SEP	3115.4	3096.3	3222.4	3200.2	3384.5	3359.8	3481.7P	3455.9P
OCT	3104.2	3090.3	3228.6	3212.9	3390.3	3373.9		
NOV	3101.6	3091.1	3236.7	3225.4	3397.8	3387.5		
DEC	3098.0	3091.6	3247.8	3241.8	3406.1	3401.4		

8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2507.3	2565.9	2518.1	2579.6	2675.6	2742.6	2815.0	2887.8
FEB	2497.5	2566.9	2506.5	2579.2	2681.5	2761.9	2804.1	2890.7
MAR	2509.6	2561.1	2536.3	2591.9	2707.2	2769.0	2829.5	2896.9
APR	2536.9	2557.4	2582.4	2604.3	2777.1	2801.0	2868.7	2894.0
MAY	2562.7	2559.5	2614.8	2611.6	2817.5	2813.9	2904.4	2900.3
JUN	2612.2	2565.8	2670.4	2622.7	2869.7	2818.5	2954.7	2900.9
JUL	2608.3	2564.6	2705.2	2658.2	2877.9	2826.1	2959.2	2904.7
AUG	2619.2	2569.1	2705.5	2651.7	2883.3	2825.3	2965.2R	2903.6R
SEP	2608.1	2571.8	2715.5	2676.7	2874.1	2832.8	2953.2P	2910.2P
OCT	2585.4	2569.0	2707.3	2689.4	2864.0	2845.5		
NOV	2577.9	2570.3	2710.6	2702.3	2864.0	2856.7		
DEC	2574.2	2570.6	2722.3	2719.3	2870.1	2868.7		

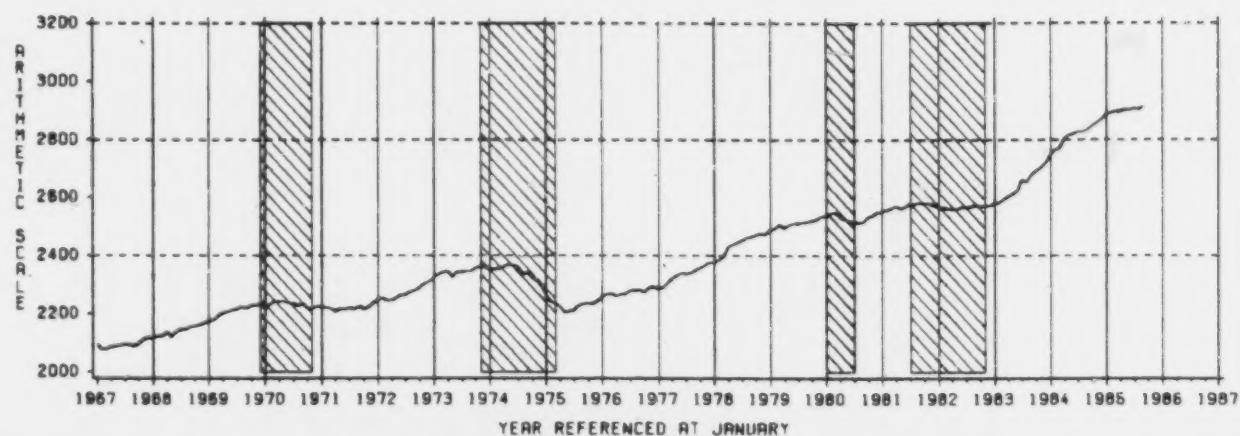
9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	529.7	531.5	518.2	520.2	521.1	522.9	531.3	533.0
FEB	524.7	523.3	522.5	521.2	525.6	524.2	535.8	534.4
MAR	529.3	525.7	523.4	520.0	528.8	525.4	538.2	534.8
APR	528.9	526.1	521.7	519.3	528.1	525.6	537.9	535.4
MAY	530.5	528.1	521.1	518.9	526.7	524.5	539.7	537.3
JUN	533.0	526.7	527.4	521.0	530.6	524.0	545.9	539.2
JUL	526.7	523.0	523.2	520.6	521.5	519.5	542.0	540.0
AUG	519.6	522.3	516.9	520.5	514.6	518.7	538.6R	542.8R
SEP	507.3	524.6	506.9	523.5	510.4	527.0	528.5P	545.7P
OCT	518.8	521.3	521.3	523.5	526.3	528.4		
NOV	523.7	520.8	526.1	523.1	533.8	530.8		
DEC	523.8	521.0	525.5	522.5	535.9	532.7		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

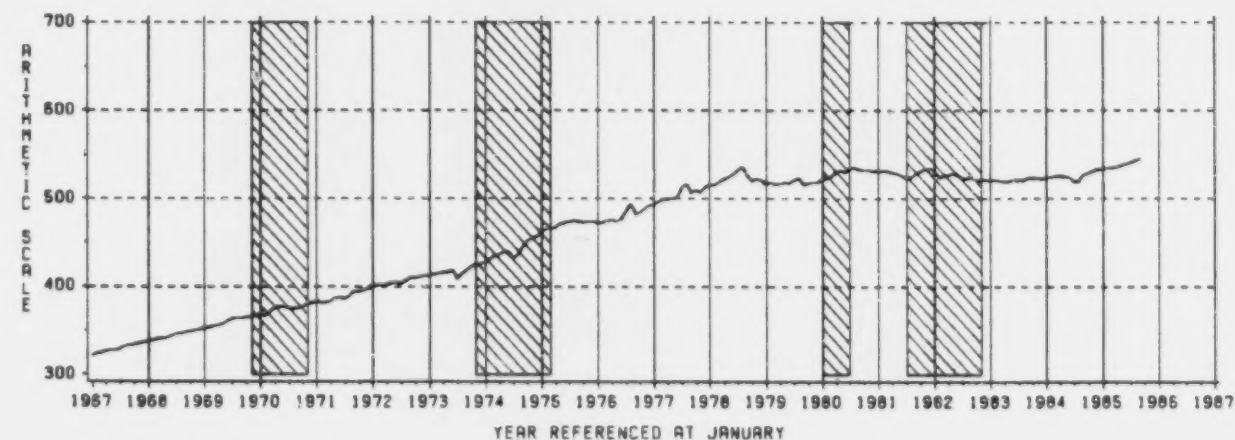


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS -II

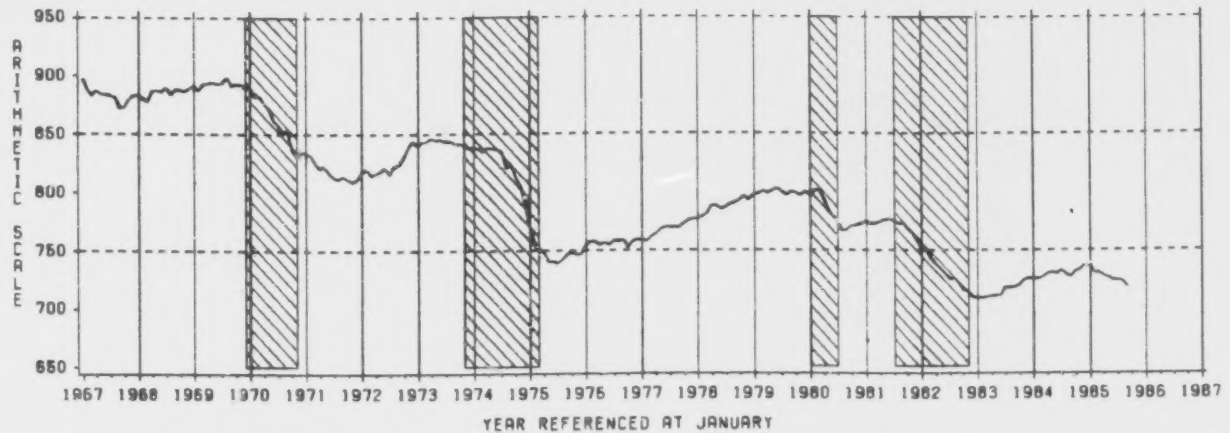
10. MANUFACTURING PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	738.4	750.6	696.7	709.1	711.7	724.9	723.2	736.6
FEB	741.6	749.4	700.9	708.7	717.0	725.1	721.9	729.8
MAR	739.6	742.9	705.4	709.6	721.2	726.2	725.5	730.2
APR	733.8	737.5	706.1	710.4	725.0	729.5	723.0	727.5
MAY	732.9	733.8	709.1	710.5	729.3	730.8	724.7	726.3
JUN	737.8	730.3	717.9	710.9	735.7	729.2	731.0	724.3
JUL	722.0	724.4	715.7	717.5	730.7	732.4	722.5	724.1
AUG	730.5	725.8	722.5	717.3	734.1	728.5	728.5R	723.0R
SEP	731.8	721.4	728.3	717.7	737.9	727.2	727.9P	717.6P
OCT	723.7	715.9	728.1	719.7	739.8	731.7		
NOV	717.1	713.8	727.6	723.8	736.3	733.0		
DEC	707.1	709.4	722.9	725.5	733.5	736.5		

11. CONSTRUCTION PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	93.7	106.0	97.2	109.9	109.5	123.8	134.2	151.6
FEB	90.9	106.9	92.0	107.9	108.8	127.6	131.2	153.8
MAR	95.7	107.7	95.8	108.0	113.1	127.5	137.0	154.5
APR	103.1	107.0	104.1	108.1	126.2	131.0	147.3	153.0
MAY	108.4	107.6	110.1	109.3	133.1	131.9	153.9	152.5
JUN	112.3	107.2	115.3	110.2	138.7	132.6	157.7	150.8
JUL	115.0	107.4	119.5	111.6	142.2	132.7	159.2	148.6
AUG	115.5	107.0	121.7	112.8	143.7	133.1	161.2R	149.4R
SEP	114.4	107.3	121.3	113.8	143.1	134.3	159.3P	149.6P
OCT	114.3	107.4	123.2	115.8	144.6	136.0		
NOV	113.8	107.9	123.0	116.8	143.7	136.8		
DEC	110.7	108.2	121.4	118.4	144.7	141.2		

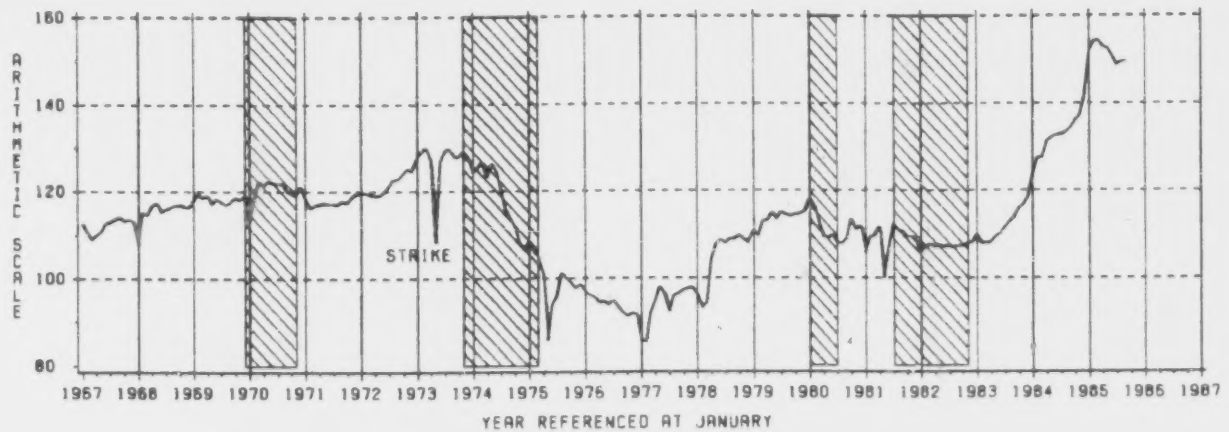
12. SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1673.2	1707.2	1722.4	1758.7	1852.5	1891.8	1955.6	1997.4
FEB	1663.1	1708.5	1711.8	1760.6	1853.7	1907.1	1949.0	2004.9
MAR	1672.3	1708.3	1733.3	1772.3	1870.9	1913.3	1965.0	2010.1
APR	1697.8	1710.7	1770.3	1784.0	1923.7	1938.4	1996.2	2011.3
MAY	1719.1	1715.8	1793.6	1789.9	1952.9	1948.9	2023.5	2019.3
JUN	1759.8	1726.1	1835.2	1799.8	1993.0	1954.4	2063.6	2023.5
JUL	1769.1	1730.7	1867.9	1827.0	2002.7	1958.7	2075.2	2029.8
AUG	1770.9	1734.2	1859.2	1819.7	2003.4	1961.4	2073.2R	2029.0R
SEP	1759.7	1740.9	1863.8	1843.1	1991.0	1969.1	2063.7P	2040.8P
OCT	1745.2	1743.6	1854.0	1851.8	1977.2	1975.6		
NOV	1744.8	1746.4	1857.7	1859.5	1981.7	1984.8		
DEC	1754.3	1751.0	1875.9	1873.4	1989.6	1988.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES EMPLOYMENT (000)

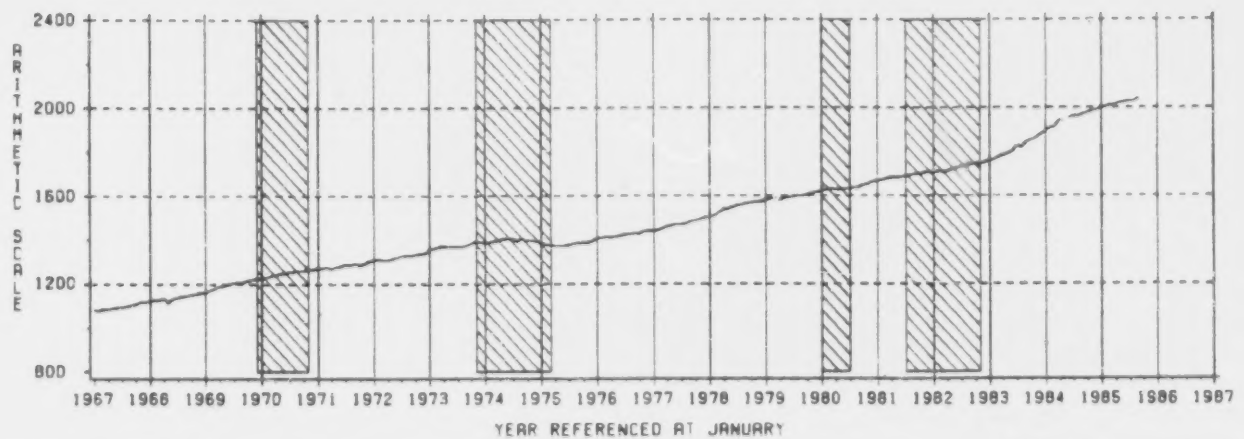


TABLE V PRODUCTION WORKERS INDICATORS

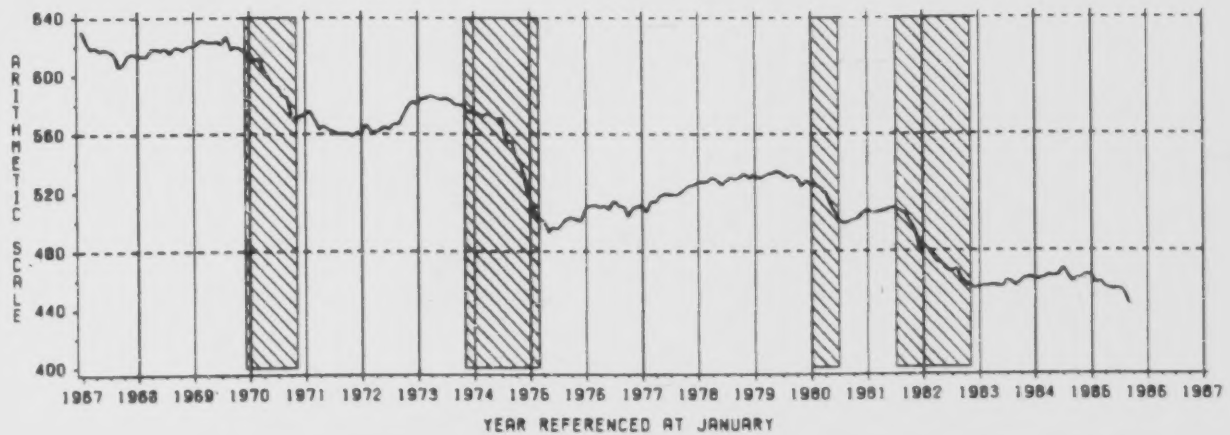
13. MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	475.3	484.2	445.8	455.0	450.7	460.2	452.4	462.1
FEB	476.4	481.2	450.5	455.5	454.8	460.0	452.3	457.3
MAR	474.6	476.9	452.9	455.5	458.2	461.0	455.6	458.4
APR	469.3	471.8	453.5	456.1	460.3	462.9	452.2	454.9
MAY	469.9	470.5	454.4	455.2	461.4	462.2	452.7	453.6
JUN	471.8	466.6	459.3	454.6	467.3	462.7	457.8	453.3
JUL	459.5	465.1	454.2	459.2	462.7	467.6	449.2	453.7
AUG	468.0	467.0	459.3	457.7	464.3	462.4	453.2R	451.4R
SEP	471.1	461.7	465.1	455.7	467.4	458.0	452.2P	442.9P
OCT	464.8	457.6	465.4	458.3	467.9	461.0		
NOV	459.3	455.3	465.0	461.0	464.9	461.1		
DEC	452.3	453.5	460.0	461.3	461.9	463.5		

14. MANUFACTURING WORKWEEK-PRODUCTION WORKERS (HOURS)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	39.5	39.6	40.1	40.3	40.9	41.1	41.1	41.3
FEB	40.2	40.3	38.4	38.5	41.4	41.5	41.1	41.2
MAR	40.3	40.2	40.6	40.5	41.0	41.0	41.3	41.3
APR	39.7	40.0	40.5	40.8	41.1	41.4	41.0	41.3
MAY	40.0	40.1	40.4	40.5	41.0	41.1	40.9	41.0
JUN	40.0	40.0	40.6	40.6	41.2	41.2	41.1	41.1
JUL	39.6	40.0	40.4	40.8	40.8	41.2	40.7	41.1
AUG	39.6	39.8	40.9	41.0	40.9	41.0	40.7	40.9
SEP	39.7	39.6	41.2	41.1	41.4	41.3	40.9P	40.8P
OCT	40.0	39.9	41.1	40.9	41.3	41.1		
NOV	40.2	39.8	41.3	40.9	41.4	41.1		
DEC	40.4	39.9	41.4	40.9	41.4	41.0		

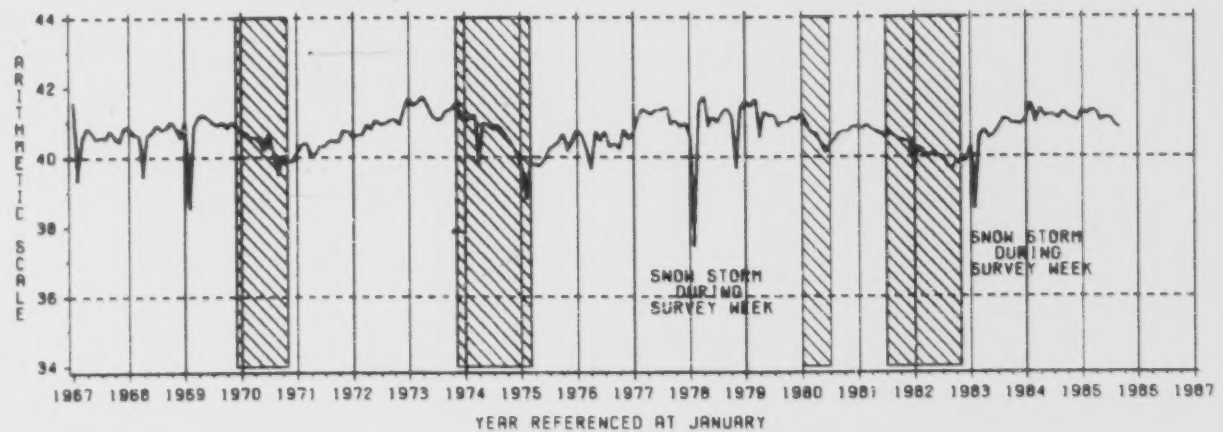
15. AGGREGATE MANUFACTURING WEEKLY MANHOURS-PRODUCTION WORKERS (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	18,774	19,174	17,877	18,337	18,434	18,914	18,594	19,085
FEB	19,151	19,392	17,299	17,537	18,829	19,090	18,590	18,841
MAR	19,126	19,171	18,388	18,448	18,786	18,901	18,816	18,932
APR	18,631	18,872	18,367	18,609	18,918	19,164	18,540	18,787
MAY	18,796	18,867	18,358	18,436	18,917	18,996	18,515	18,598
JUN	18,872	18,664	18,648	18,457	19,253	19,063	18,816	18,631
JUL	18,196	18,604	18,350	18,735	18,878	19,265	18,282	18,647
AUG	18,533	18,587	18,785	18,766	18,990	18,958	18,445R	18,462R
SEP	18,703	18,283	19,162	18,729	19,350	18,915	18,495P	18,070P
OCT	18,592	18,258	19,128	18,744	19,324	18,947		
NOV	18,464	18,121	19,205	18,855	19,247	18,951		
DEC	18,273	18,095	19,044	18,867	19,123	19,004		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING MANHOURS - PRODUCTION WORKERS (000)

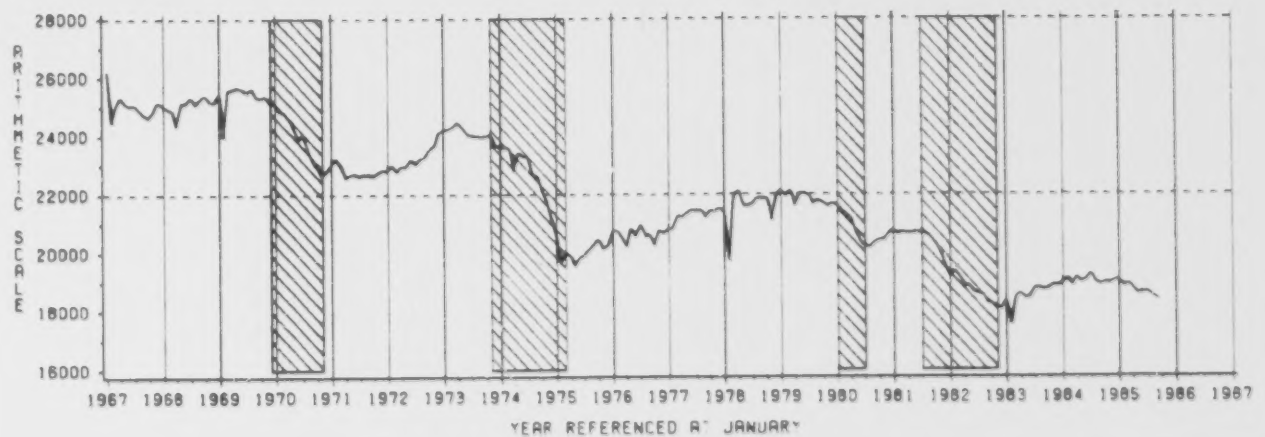


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS (\$)

DATE	1982	1983	1984	1985
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	335.75	358.90	384.87	401.14
FEB	340.90	346.37	389.16	401.14
MAR	342.95	366.62	385.40	404.33
APR	340.63	365.53	389.22	403.85
MAY	344.80	366.02	387.04	401.23
JUN	343.60	368.24	390.99	404.01
JUL	342.54	369.26	387.60	401.30
AUG	344.12	372.60	387.32	400.08
SEP	346.98	376.98	394.96	400.82P
OCT	351.20	276.89	395.24	
NOV	356.17	381.20	399.51	
DEC	359.16	385.43	401.99	

17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

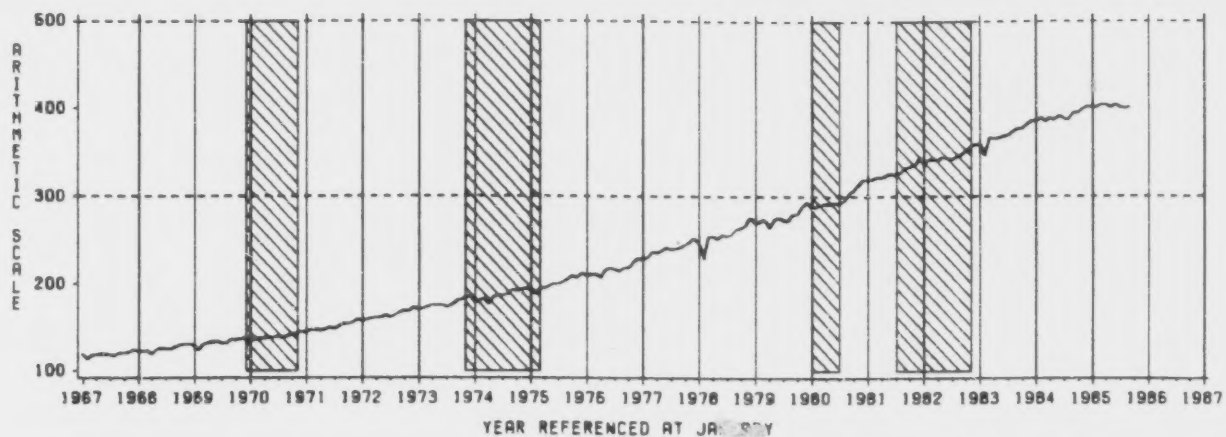
DATE	1982			1983			1984			1985		
	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.
JAN	282.1	267.5	275.1	292.1	280.8	282.5	302.7	290.2	296.7	312.6	302.0	309.4
FEB	282.9	267.8	275.1	292.3	279.6	283.3	303.3	290.5	298.5	313.9	303.6	312.4
MAR	282.5	265.9	274.3	293.0	280.3	285.5	303.3	289.9	298.8	315.3	304.2	313.5
APR	283.7	266.5	274.5	294.9	282.2	286.8	304.1	291.2	299.0	316.7	305.1	315.3
MAY	286.5	269.4	274.7	296.3	283.8	286.5	305.4	291.6	300.5	317.8	305.8	317.2
JUN	290.1	275.3	279.1	297.2	285.9	288.7	306.2	293.0	302.7	318.7	306.3	317.2
JUL	291.8	276.1	280.9	298.2	286.1	291.1	307.5	294.7	304.3	319.1	306.5	318.6
AUG	292.4	277.1	280.7	299.5	288.4	293.3	310.3	297.1	306.1	319.6	308.5	318.5
SEP	292.8	278.9	282.1	300.8	288.1	294.2	312.1	299.9	308.5	320.5	309.3	319.1
OCT	293.6	282.7	281.2	301.3	288.7	294.2	312.2	300.4	308.7			
NOV	293.2	281.9	282.0	301.4	287.3	294.8	311.9	301.2	309.2			
DEC	292.0	280.3	281.0	301.5	288.2	294.3	312.2	301.6	307.9			

18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

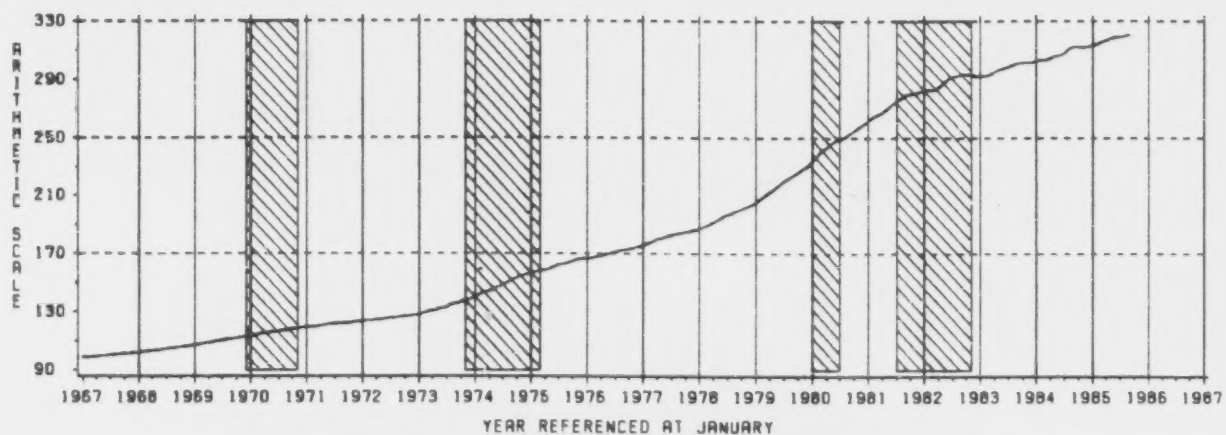
DATE	1982		1983		1984		1985	
	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP
JAN	92.06	101.31	95.04	104.26	99.90	108.19	99.48	107.76
FEB	93.18	102.59	92.25	101.12	100.52	108.90	98.73	106.96
MAR	94.14	103.67	96.39	105.79	99.71	108.00	99.12	107.40
APR	93.46	102.90	95.61	104.92	100.33	108.69	98.60	106.84
MAY	93.87	103.39	95.48	104.79	99.51	107.78	97.64	105.78
JUN	91.88	101.18	95.28	104.58	99.77	108.10	98.13	106.33
JUL	92.39	101.25	97.27	105.37	98.50	106.69	97.31	105.42
AUG	92.63	101.52	97.23	105.39	97.75	105.88	96.78R	104.83R
SEP	92.76	101.68	98.08	106.40	98.56	106.82	96.72P	104.77P
OCT	93.23	102.22	97.96	106.26	98.49	106.75		
NOV	94.36	103.49	99.03	107.51	99.21	107.56		
DEC	95.48	104.74	99.88	108.51	99.87	108.30		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS (\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1967 DOLLARS (UNADJUSTED)

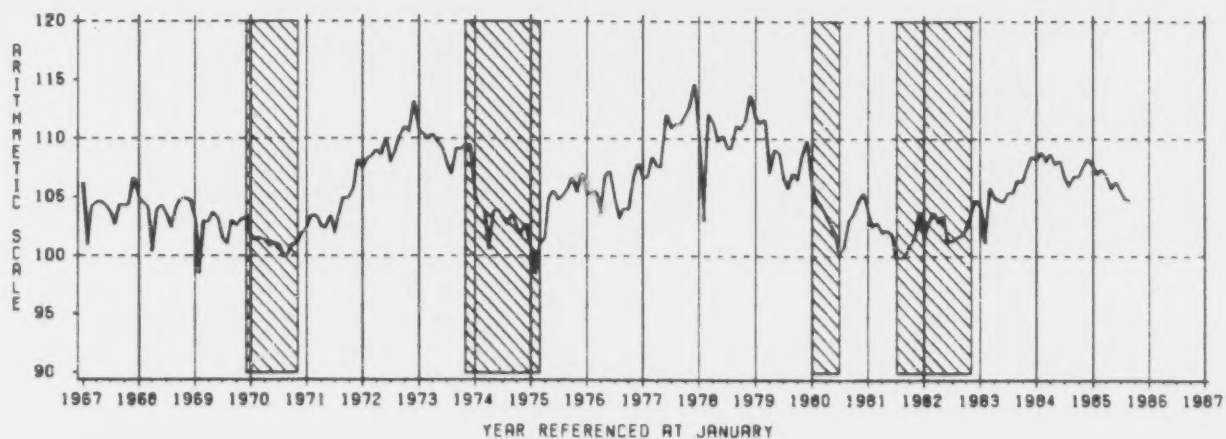


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER)

DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1746	1740	2131	2126	2444	2358	2999	2718
FEB	1695	1820	1978	2101	2289	2257	2226	2350
MAR	2273	1859	2615	2127	2445	2122	2533	2257
APR	1792	1688	2229	2174	2176	2152	2627	2513
MAY	1884	1800	1788	1658	2469	2157	2527	2227
JUN	1984	1955	1833	1833	2084	2207	2348	2542
JUL	1752	1798	2201	2283	2469	2476	2478	2361
AUG	1693	1817	2925	2978	2275	2322	2431	2612
SEP	1841	1927	2068	2252	1979	2271		
OCT	1808	1865	2201	2289	2456	2349		
NOV	1670	1876	2098	2268	1794	2013		
DEC	2263	2296	2148	2285	2766	3046		

20. BUSINESS FAILURES (NUMBER)

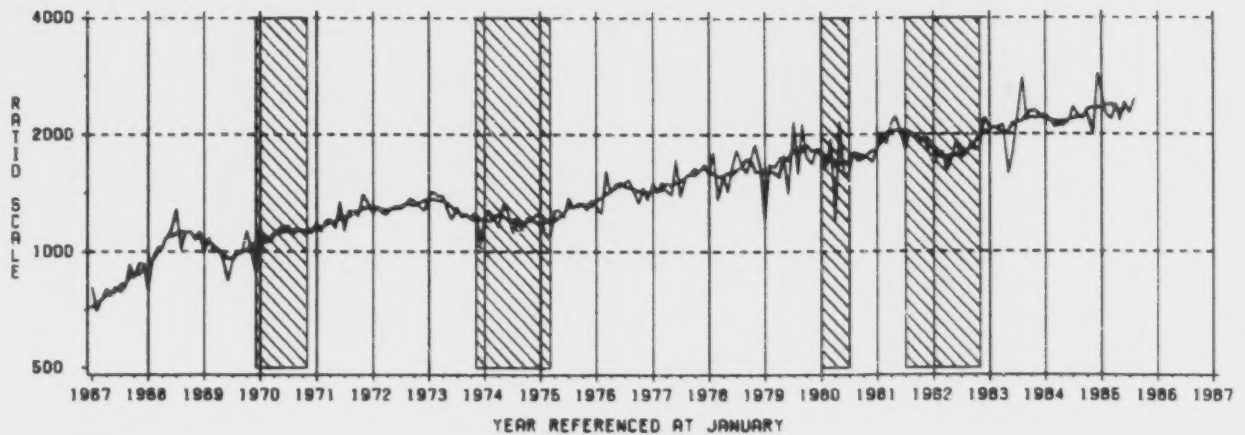
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	34	36	57	58	80R	84	60	56
FEB	37	42	42	46	99R	97R	73	78
MAR	42	40	53	48	120R	116R	104	102
APR	46	39	68	58	88R	76R	88	76
MAY	57	51	51	46	82R	78	102R	83R
JUN	53	44	80	64	87R	64	64R	56R
JUL	23	31	33	48	66R	102	90	126
AUG	60	50	73	56	100R	76R	60P	48P
SEP	50	49	48	52	66	73		
OCT	39	48	46	56	79	90	Break in series beginning in January 1984. See Page S-3 for explanation.	
NOV	26	33	65	77	59	75		
DEC	45	47	73	81	68	77		

21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

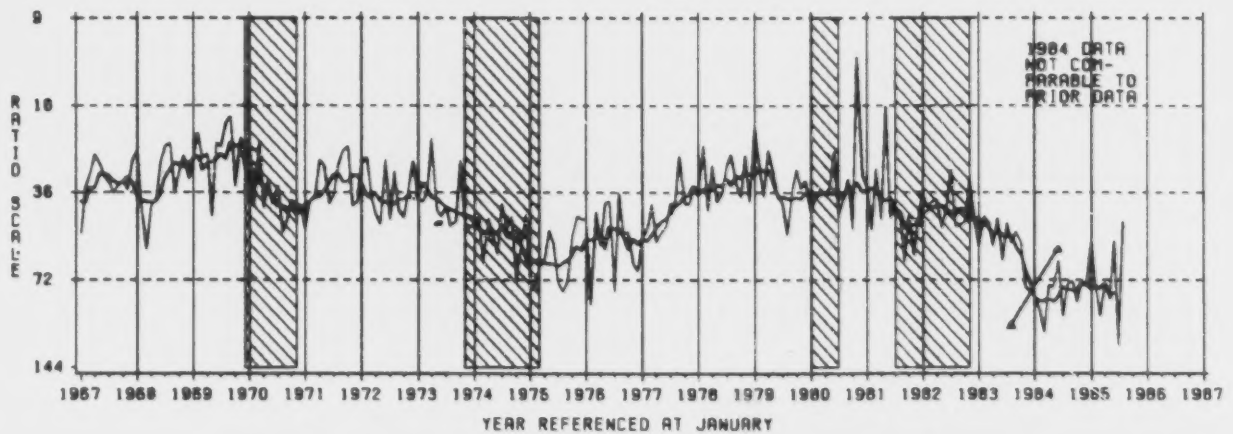
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	4558	4214	4266	3979	4684	4336	4740	4385
FEB	4173	4213	3993	4051	4301	4228	4446	4477
MAR	4168	4115	4143	4096	4447	4399	4371	4332
APR	3783	4126	3851	4186	3982	4376	4083	4457
MAY	3655	4097	3711	4140	3971	4427	4136	4616
JUN	3893	3972	4203	4314	4547	4613	4248	4335
JUL	4512	4038	4851	4330	4812	4314	4895	4378
AUG	4391	3839	5053	4401	5116	4453		
SEP	3984	4004	4586	4586	4287	4325		
OCT	3799	4049	4015	4325	4076	4359		
NOV	3778	4093	3932	4250	4043	4390		
DEC	4057	4024	4321	4284	4337	4307		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS) FOUR-MONTH MOVING AVERAGE

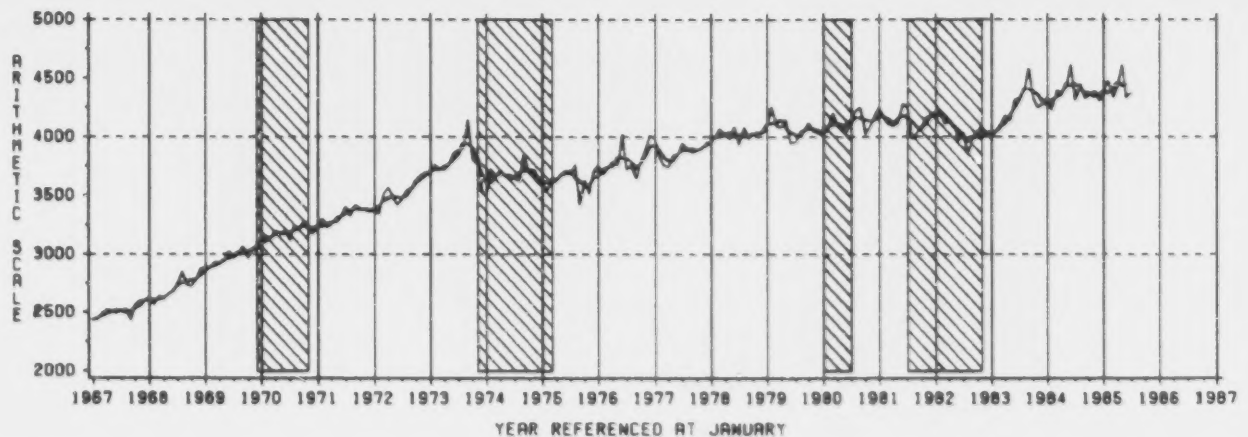


TABLE VIII CONSTRUCTION CONTRACT INDICATORS

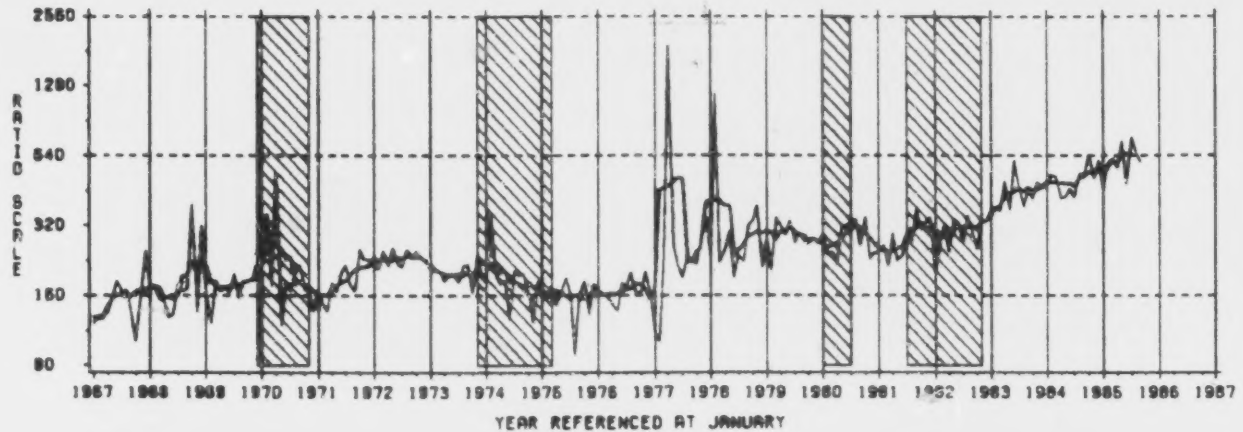
22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	183.1	204.8	348.9	388.5	459.0	510.5	435.0	483.9
FEB	184.2	280.1	266.8	400.9	371.5	557.9	403.6	606.1
MAR	311.0	333.5	373.7	388.1	536.8	544.4	620.3	629.1
APR	263.0	260.4	521.9	524.2	447.3	447.3	585.2	585.2
MAY	375.6	352.0	414.2	391.6	473.5	449.6	814.8	773.8
JUN	420.8	337.7	764.5	616.9	612.2	491.7	636.4	511.2
JUL	288.1	278.7	524.5	508.2	463.6	452.3	831.6	811.4
AUG	453.8	370.2	493.5	405.0	671.9	556.2	793.1	656.5
SEP	322.0	301.5	531.9	497.2	592.7R	553.5R	656.3	612.8
OCT	271.0	269.0	436.5	442.9	628.5	654.2		
NOV	341.2	344.5	516.0	519.6	536.4	534.9		
DEC	292.0	339.0	429.0	491.8	545.5	620.7		

23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	59.7	76.5	174.7	221.7	174.3	220.5	208.9	264.4
FEB	42.8	75.1	132.5	238.9	100.7	183.8	176.2	321.5
MAR	131.4	153.4	177.1	194.0	301.4	318.6	331.1	350.0
APR	83.3	81.2	210.3	211.5	219.3	221.7	306.8	310.2
MAY	121.5	109.4	177.1	156.1	290.3	254.0	492.7	431.1
JUN	200.6	148.0	520.9	378.4	283.9	200.9	390.0	276.0
JUL	105.3	105.2	198.9	197.2	218.6	217.3	552.8	549.5
AUG	134.3	104.1	286.0	228.5	278.1	227.4	406.4	332.3
SEP	117.6	103.9	287.4	252.4	277.4R	243.9R	328.0	288.5
OCT	107.8	107.3	176.6	176.2	290.8	295.9		
NOV	161.3	168.7	204.0	214.8	227.6	238.2		
DEC	127.5	142.9	192.7	223.7	169.5	201.7		

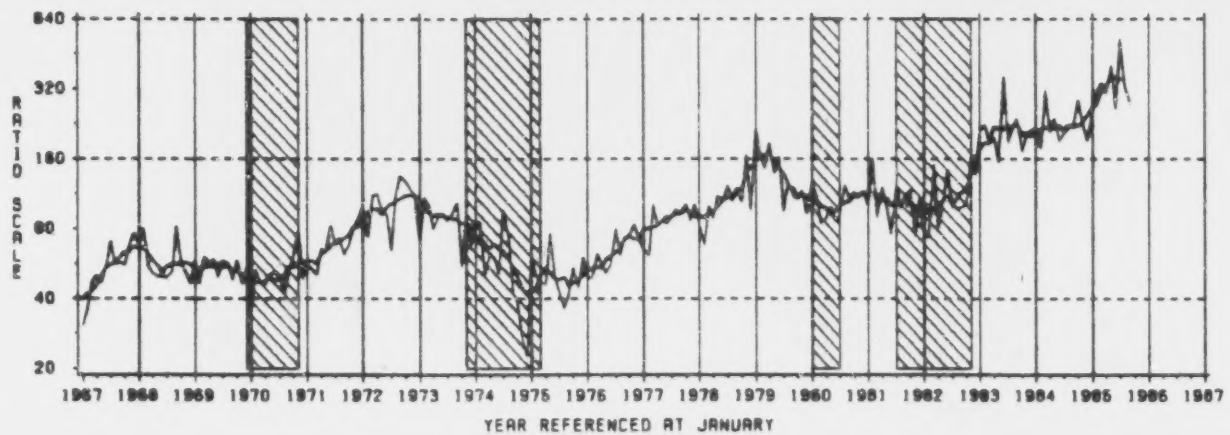
24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	103.5	109.2	141.6	147.4	236.8	247.8	141.5	148.0
FEB	92.6	139.3	103.0	147.5	192.9	270.5	108.7	152.5
MAR	128.9	135.5	162.7	165.9	189.1	188.7	219.0	218.6
APR	135.3	140.7	203.5	210.1	173.4	175.7	180.4	182.7
MAY	90.7	89.2	189.7	194.1	134.3	139.0	222.2	230.0
JUN	164.3	136.6	192.0	160.2	246.4	207.9	198.0	167.1
JUL	112.4	110.7	184.1	187.3	179.4	186.7	193.7	201.6
AUG	230.7	193.6	137.2	115.7	249.4	211.9	250.0	212.4
SEP	147.1	140.6	186.6	182.5	205.0R	201.6R	192.7	189.5
OCT	114.8	108.5	169.5	165.5	252.3	251.9		
NOV	154.8	139.9	267.4	232.9	240.0	204.7		
DEC	118.0	143.6	181.8	214.3	304.5	351.7		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

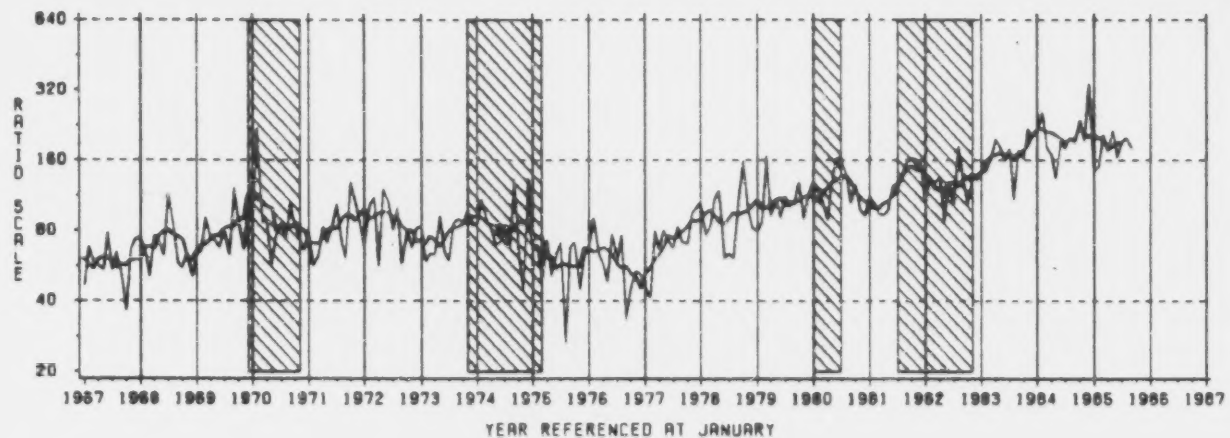


TABLE IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	634	1346	1120	2333	1322	2642	2433	4639
FEB	521	909	2240	3834	1607	2551	1865	3152
MAR	1694	1953	1824	2043	2277	2782	2937	3633
APR	1208	1357	2341	2770	1998	2217	3931	4412
MAY	1145	1227	2690	2800	3959	3903	4263	4288
JUN	1924	1521	2805	2182	2983	2593	3260	2738
JUL	1237	1059	3512	3018	2941	2412	4138	3337
AUG	1818	1529	3583	2935	2907	2347	4373	3734
SEP	1880	1501	3317	2849	2744	2435		
OCT	2829	2182	2941	2249	2838	2088		
NOV	2005	2068	2480	2468	4263	4340		
DEC	2174	1956	2944	2793	2443	2314		

26. DWELLING UNITS (SINGLE) AUTHORIZED BY BUILDING PERMITS (NUMBER)

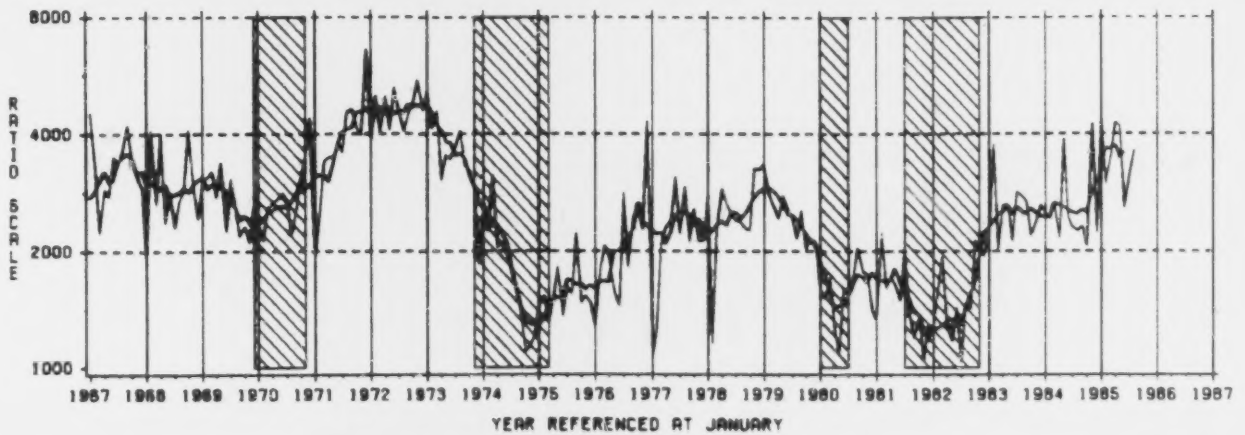
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	383	714	842	1534	827	1502	1665	2910
FEB	311	640	642	1354	1005	2074	1345	2869
MAR	834	908	1360	1461	1604	1734	1920	2221
APR	968	886	1679	1582	1610	1529	2715	2447
MAY	943	871	1851	1701	2053	1808	3007	2694
JUN	1077	956	1954	1669	2267	1979	2283	2065
JUL	915	799	1981	1839	2213	1963	2682	2286
AUG	1047	878	2177	1782	2282	1920	3219	2700
SEP	1180	960	2158	1802	2060	1847		
OCT	1265	1162	1907	1679	2165	1844		
NOV	1550	1408	1539	1420	2246	2046		
DEC	1376	1352	1876	1835	1761	1779		

27. DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (NUMBER)

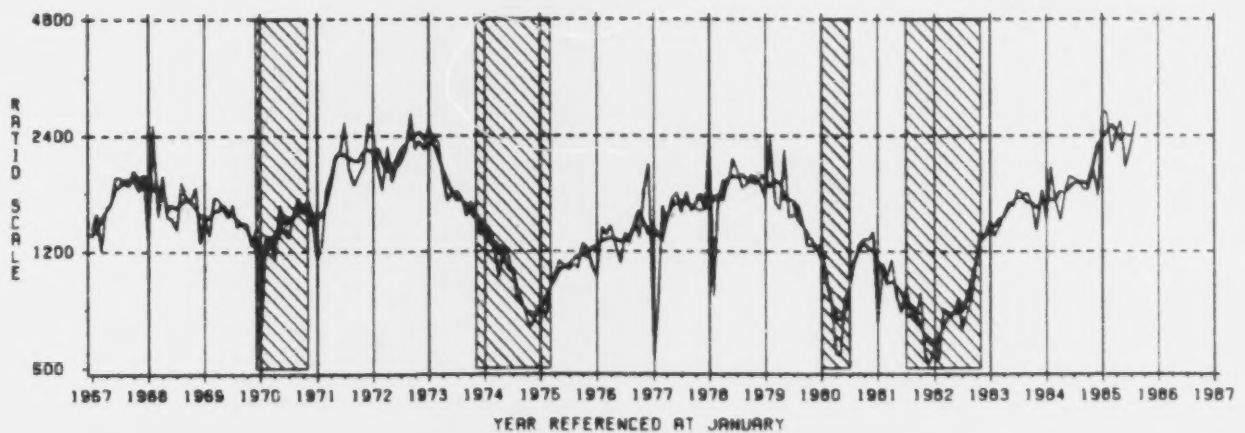
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	215	577	178	423	374	827	519	1148
FEB	169	364	1550	2927	421	747	371	658
MAR	772	981	280	361	455	610	739	991
APR	155	278	494	907	266	499	707	1326
MAY	169	240	640	853	1794	2359	1024	1347
JUN	733	460	565	383	533	375	796	561
JUL	268	178	1395	960	602	426	1298	919
AUG	690	541	1224	896	509	361	978	693
SEP	557	440	986	801	558	453		
OCT	1363	1109	893	748	478	400		
NOV	285	313	759	817	1900	1972		
DEC	594	467	904	683	520	393		

CHART IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-(5+) FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)

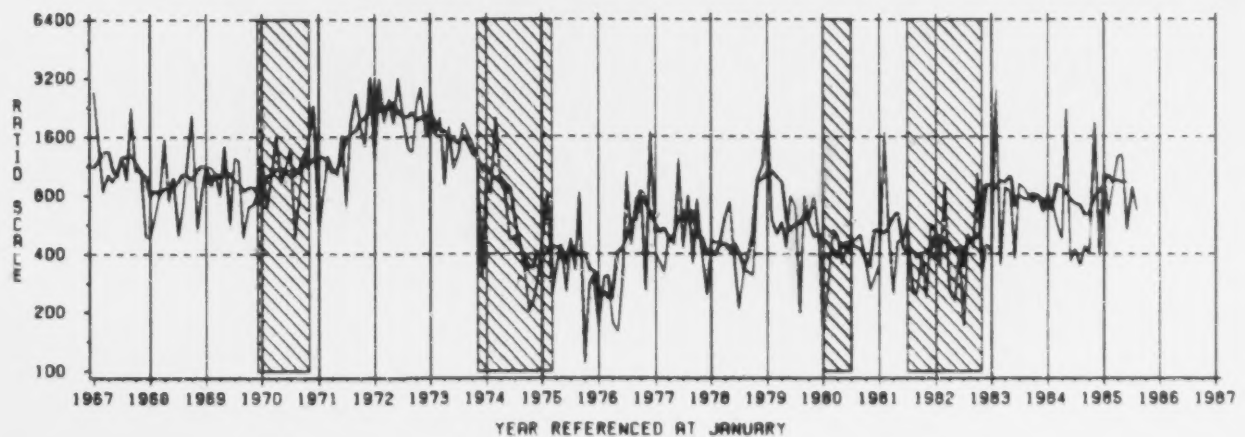


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)

DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2,734	2,972	2,962	3,247	3,297	3,646	3,494	3,745
FEB	2,645	3,006	2,727	3,114	3,262	3,611	3,303	3,779
MAR	2,976	3,015	3,230	3,277	3,524	3,505	3,727	3,795
APR	2,970	3,012	3,197	3,244	3,591	3,768	3,893	4,010
MAY	3,109	3,097	3,354	3,354	3,803	3,726	4,186	4,047
JUN	3,022	3,069	3,468	3,492	3,816	3,784	4,084	4,184
JUL	3,117	3,129	3,352	3,438	3,597	3,739	4,061R	4,144R
AUG	3,012	3,165	3,284	3,398	3,650	3,731	4,184P	4,246P
SEP	3,057	3,236	3,302	3,443	3,492	3,753		
OCT	3,200	3,219	3,464	3,500	3,841	3,833		
NOV	3,407	3,218	3,721	3,532	4,103	3,817		
DEC	4,165	3,194	4,602	3,521	4,864	3,851		

29. SALES OF RETAIL STORES IN 1967 DOLLARS (\$000,000)

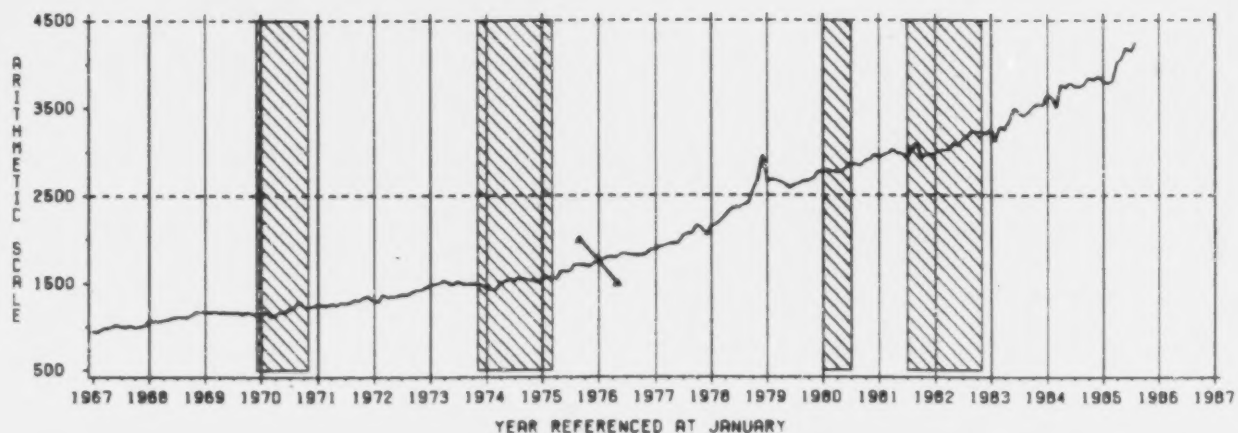
DATE	1982		1983		1984		1985	
	ADJUSTED		ADJUSTED		ADJUSTED		ADJUSTED	
JAN	1,167		1,242		1,360		1,358	
FEB	1,178		1,191		1,323		1,359	
MAR	1,189		1,252		1,285		1,362	
APR	1,190		1,232		1,381		1,434	
MAY	1,216		1,273		1,367		1,448	
JUN	1,185		1,321		1,386		1,502	
JUL	1,205		1,296		1,368		1,487R	
AUG	1,218		1,274		1,358		1,520P	
SEP	1,243		1,281		1,363			
OCT	1,227		1,303		1,393			
NOV	1,227		1,315		1,389			
DEC	1,221		1,312		1,402			

30. NEW PASSENGER CAR REGISTRATIONS (NUMBER)

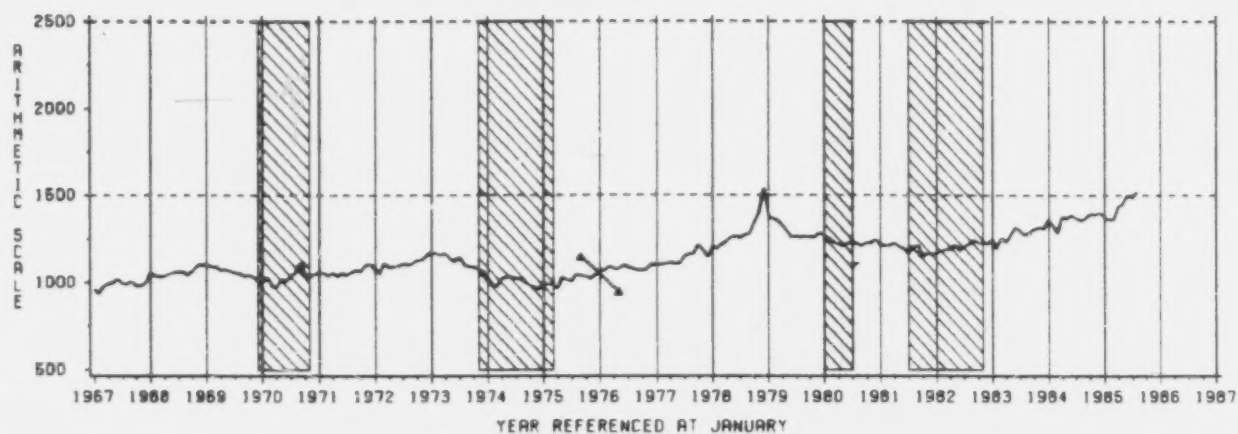
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	24,492	25,803	27,399	26,646	38,462	37,400	47,537	44,563
FEB	25,072	28,149	19,571	21,787	48,843	53,070	36,488	40,461
MAR	31,491	26,431	26,413	22,974	49,367	42,154	46,525	44,762
APR	25,183	24,978	21,768	22,120	44,202	46,228	44,610	42,961
MAY	25,082	25,135	26,245	26,379	44,211	42,807	50,938	49,104
JUN	30,940	28,844	23,107	20,878	41,606	37,928	Data Temporarily Unavailable	
JUL	28,181	25,682	26,548	27,632	40,425	39,730		
AUG	24,557	22,859	47,600	41,599	44,382	40,251		
SEP	21,209	22,320	37,626	38,704	33,188	38,222		
OCT	23,095	24,076	36,959	35,736	57,282	51,919		
NOV	19,575	23,682	29,026	37,997	32,245	40,177		
DEC	26,691	28,181	32,437	33,921	26,952	29,774		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1967 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) FIVE-MONTH MOVING AVERAGE

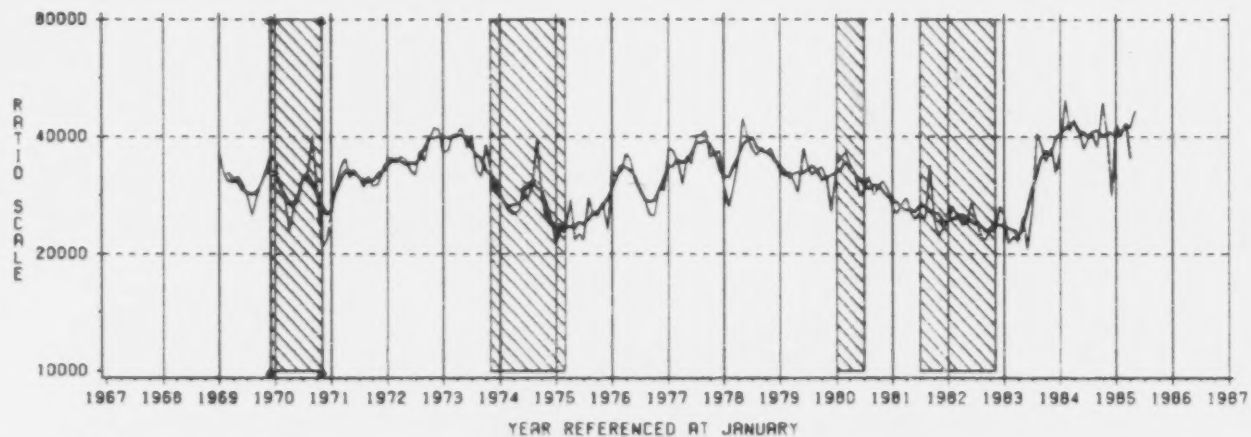


TABLE XI LABOR MARKET INDICATORS

31. NONFARM JOB OPENINGS RECEIVED (NUMBER) BY NEW JERSEY EMPLOYMENT SERVICE

DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	10,178	11,765	12,350	14,631	7,299	8,441	8,404	9,278
FEB	10,515	12,856	11,947	14,484	6,997	7,992	6,600	7,995
MAR	16,187	13,534	17,765	14,760	8,347	7,237	9,143	8,033
APR	12,399	12,265	13,537	13,633	8,799	9,007	24,584	24,510
MAY	16,617	13,496	18,548	14,373	12,722	9,280	14,041	10,291
JUN	13,581	12,986	13,939	13,237	11,466	11,103	22,386	22,150
JUL	10,714	11,933	9,481	10,853	10,893	12,522	10,692	11,863
AUG	12,774	12,113	12,637	11,557	18,137	16,470	12,430	11,734
SEP	15,604	13,584	11,374	9,951	20,449	18,552	10,006	9,026
OCT	12,754	12,151	11,132	10,778	10,313	9,349		
NOV	12,961	15,127	7,412	8,511	8,440	10,057		
DEC	11,374	14,221	5,990	8,005	6,068	8,496		

32. NONFARM JOB PLACEMENTS (NUMBER) MADE BY NEW JERSEY EMPLOYMENT SERVICE

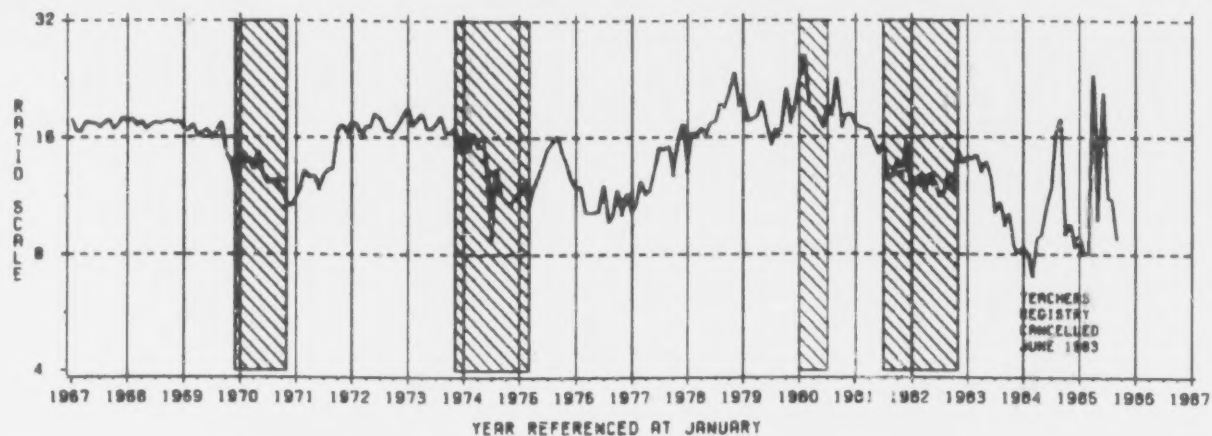
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	8,167	9,179	9,871	11,311	3,106	3,491	3,600	3,850
FEB	8,520	9,567	9,402	10,529	3,243	3,449	3,191	3,594
MAR	12,572	10,191	13,273	10,654	3,941	3,251	3,861	3,261
APR	9,253	9,767	9,562	10,243	3,545	3,922	3,937	4,203
MAY	12,275	10,452	13,582	11,155	4,926	3,783	4,948	3,800
JUN	9,755	9,616	8,491	8,345	4,098	4,064	4,799	4,939
JUL	7,381	8,884	5,435	6,771	5,691	7,152	5,780	6,945
AUG	7,551	7,218	7,802	7,016	13,079	11,611	16,999	15,568
SEP	14,113	10,788	6,819	5,177	14,465	11,462	12,527	9,879
OCT	9,721	11,085	3,281	3,930	4,798	5,489		
NOV	10,169	11,591	3,268	3,674	3,855	4,435		
DEC	9,424	10,553	3,118	3,677	3,274	4,077		

33. WEEKS CLAIMED - WEEKLY AVERAGE (000)

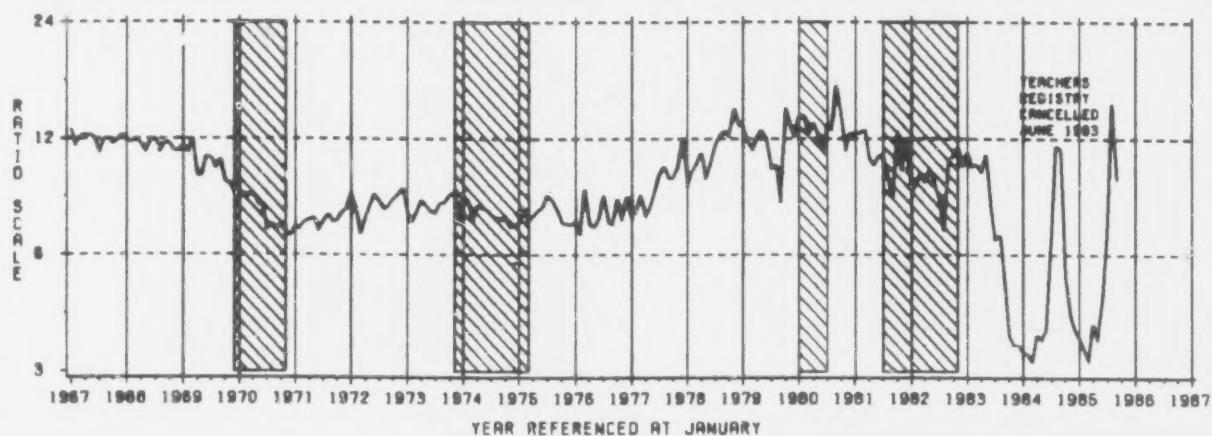
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	166.9	136.1	157.3	128.0	119.0	96.7	113.7	92.4
FEB	170.9	137.8	160.5	129.0	121.1	97.0	121.5	97.3
MAR	159.3	136.5	146.0	125.3	110.5	94.8	111.4	95.5
APR	148.8	142.8	127.9	122.2	97.7	93.1	98.5	93.8
MAY	132.5	141.9	108.9	116.7	86.6	92.8	86.0	92.2
JUN	125.8	141.7	100.6	113.2	79.5	89.6	80.9	91.1
JUL	134.6	139.7	103.3	107.6	89.5	93.6	92.1R	96.4R
AUG	128.5	138.2	96.4	104.3	86.7	94.2	85.1	92.4
SEP	115.5	138.4	84.2	101.1	79.4	95.4	78.5	94.3
OCT	117.6	141.0	81.1	97.4	77.3	93.1		
NOV	125.6	139.3	86.9	96.3	83.5	92.4		
DEC	141.2	136.4	99.0	95.4	93.1	89.6		

CHART XI LABOR MARKET INDICATORS

31. NONFARM JOB OPENINGS RECEIVED (000) BY NEW JERSEY EMPLOYMENT SERVICE



32. NONFARM JOB PLACEMENTS (000)



33. WEEKS CLAIMED - WEEKLY AVERAGE (000) - INVERTED SCALE

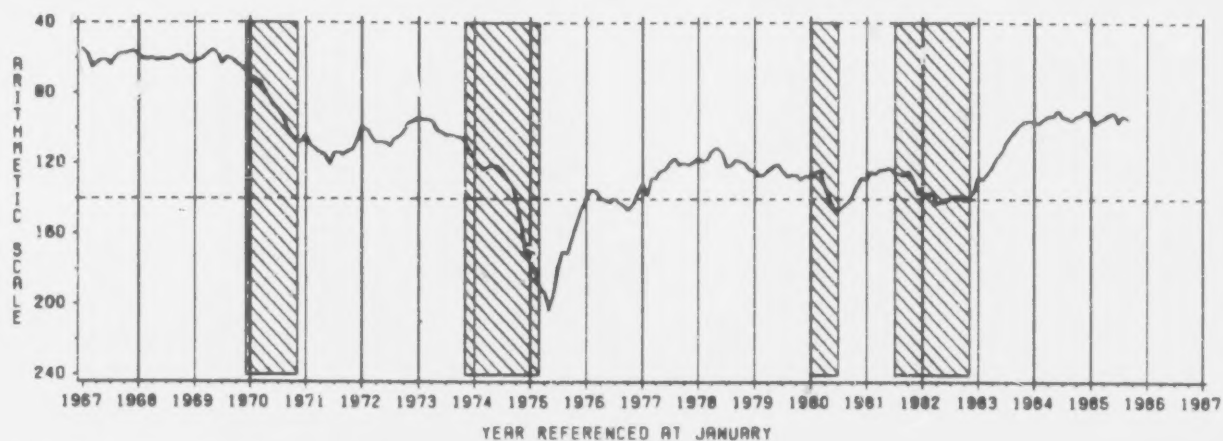


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

34. INSURED UNEMPLOYMENT RATE (%)

DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	5.7	4.6	5.4	4.4	4.0	3.3	3.7	3.0
FEB	5.8	4.7	5.5	4.4	4.1	3.3	3.9	3.1
MAR	5.4	4.6	5.0	4.3	3.8	3.2	3.6	3.1
APR	5.0	4.8	4.4	4.2	3.3	3.1	3.1	3.0
MAY	4.5	4.8	3.7	4.0	2.9	3.1	2.7	2.9
JUN	4.3	4.8	3.4	3.9	2.7	3.0	2.6	2.9
JUL	4.6	4.7	3.5	3.7	3.0	3.1	2.9R	3.0
AUG	4.3	4.7	3.3	3.6	2.9	3.1	2.7	2.9
SEP	3.9	4.7	2.9	3.5	2.6	3.2	2.5	3.0
OCT	4.0	4.8	2.8	3.3	2.5	3.1		
NOV	4.3	4.7	3.0	3.3	2.7	3.0		
DEC	4.8	4.6	3.4	3.3	3.1	2.9		

35. INITIAL CLAIMS WEEKLY AVERAGE (NUMBER)

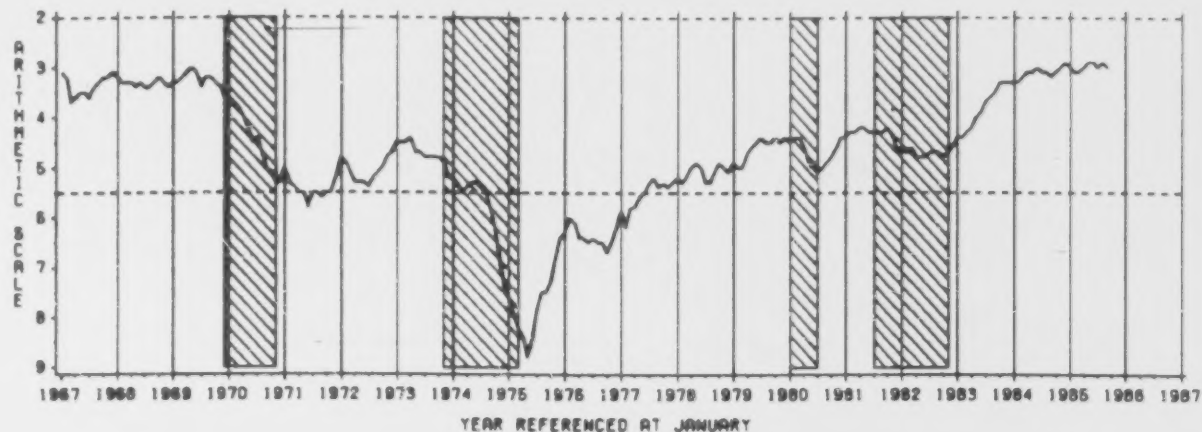
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	21,466	15,978	20,107	14,369	16,791	11,916	16,947	12,424
FEB	16,689	16,534	14,453	14,339	11,909	11,539	11,495	11,383
MAR	14,425	15,744	13,090	14,936	9,939	11,264	9,755	11,003
APR	13,754	15,453	11,824	13,631	10,785	11,709	10,634	11,707
MAY	12,586	15,245	10,304	13,122	10,042	12,849	8,441	10,688
JUN	16,037	15,685	13,266	12,968	11,472	11,355	10,794	10,651
JUL	17,694	16,862	12,607	12,028	11,571	10,529	11,656	10,782
AUG	13,409	16,023	9,866	11,930	9,528	11,896	8,279	10,415
SEP	13,033	16,598	9,294	11,694	8,476	10,826	9,247	11,106
OCT	14,790	16,585	10,945	11,700	10,193	10,921		
NOV	15,668	15,152	12,019	12,182	10,965	10,799		
DEC	20,556	14,910	16,320	11,905	14,685	10,248		

36. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER)

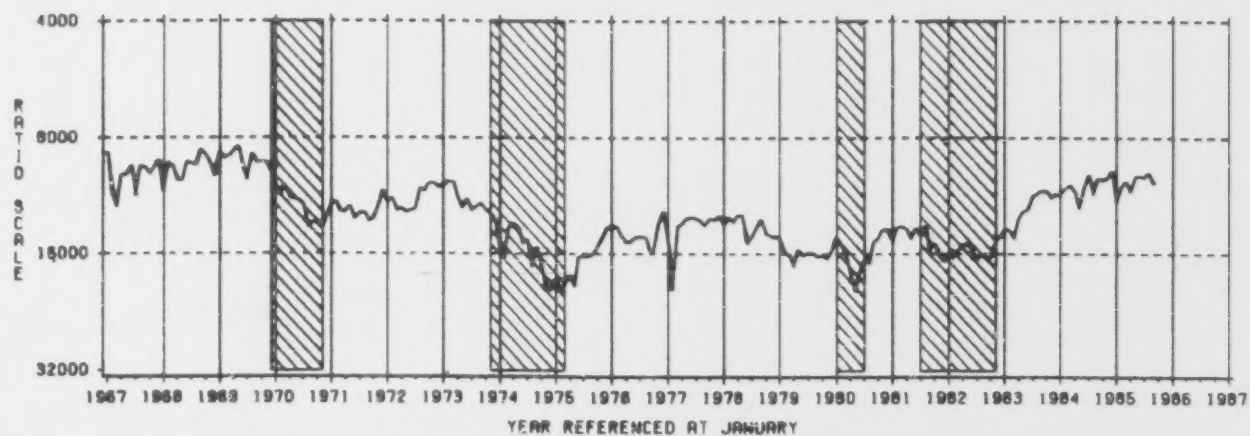
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	14,463	14,009	17,382	16,828	12,645	12,231	9,836	9,522
FEB	14,651	14,549	16,413	16,488	13,036	13,172	9,005	9,005
MAR	20,813	16,192	21,555	16,576	13,805	10,513	9,354	7,135
APR	19,611	16,301	18,134	15,101	13,791	11,529	9,953	8,329
MAY	18,180	16,870	16,484	15,225	14,499	13,330	6,568	6,048
JUN	18,917	19,836	14,477	15,040	11,442	11,826	6,046	6,252
JUL	16,354	16,723	12,986	13,294	12,386	12,707	7,199	7,391
AUG	15,152	16,693	12,823	14,157	10,994	12,139	6,262	6,919
SEP	14,600	17,205	10,899	12,841	9,013	10,627	5,422	6,401
OCT	13,929	16,629	9,792	11,847	10,521	12,863		
NOV	15,160	17,844	10,264	12,142	10,524	12,422		
DEC	17,329	17,078	11,217	11,048	13,149	12,992		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

34. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



35. INITIAL CLAIMS - WEEKLY AVERAGE (NUMBER) - INVERTED SCALE



36. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) - INVERTED SCALE

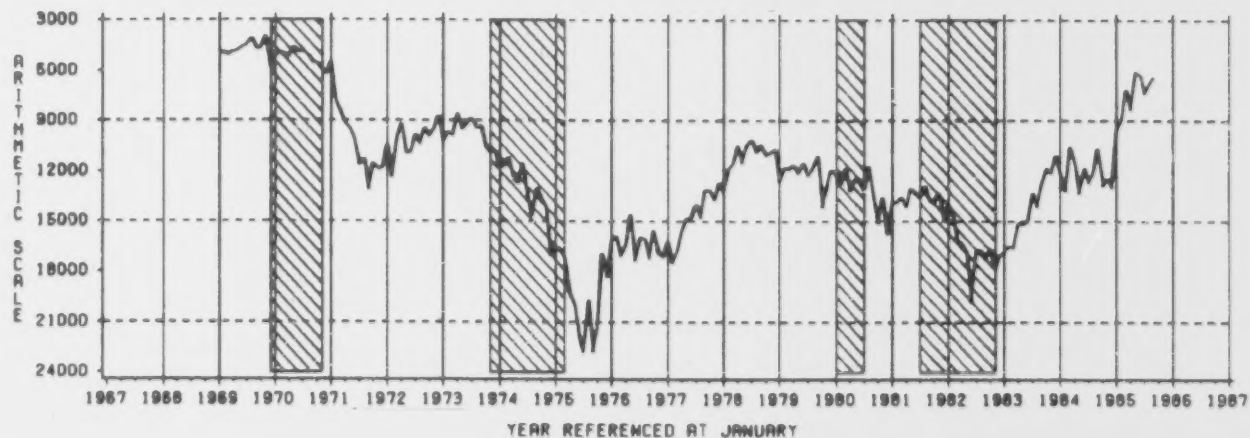


TABLE XIII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

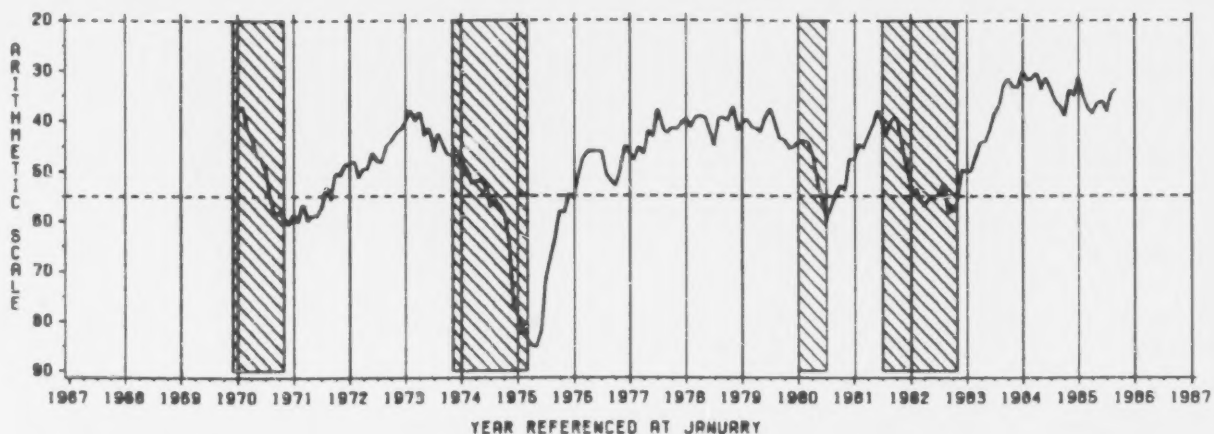
37. INSURED UNEMPLOYMENT IN MANUFACTURING (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	67.5	53.3	62.7	50.2	37.9	30.3	39.3	31.5
FEB	63.1	53.4	59.7	50.1	39.2	31.9	41.9	34.9
MAR	61.0	55.4	52.2	47.1	35.9	31.7	42.1	37.6
APR	60.0	57.0	46.5	44.2	32.8	30.6	40.8	38.7
MAY	54.6	55.5	43.8	44.2	33.9	33.8	36.0	36.7
JUN	51.5	55.6	39.2	42.1	29.1	31.4	33.8	36.2
JUL	52.6	54.9	37.0	38.6	31.7	33.7	36.2	38.2
AUG	47.3	52.5	33.1	36.9	31.9	36.2	30.7	34.7
SEP	46.8	58.4	27.0	33.1	30.0	37.0	27.5	33.7
OCT	50.6	58.0	27.5	31.7	32.8	39.0		
NOV	49.1	56.4	28.9	33.3	28.5	33.9		
DEC	51.6	49.7	34.7	33.4	36.6	35.2		

38. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	18.9	14.3	16.9	12.6	13.5	10.0	9.6	7.1
FEB	26.7	13.7	24.3	12.5	19.2	9.9	19.9	10.2
MAR	23.8	12.6	23.5	12.5	19.0	10.2	19.1	10.3
APR	20.0	13.9	17.4	12.1	13.6	9.5	12.8	9.0
MAY	14.2	13.7	13.5	13.0	8.6	8.3	7.3	7.1
JUN	11.3	14.7	9.1	11.9	5.1	6.6	7.1	9.2
JUL	8.7	13.8	7.2	11.5	4.5	7.3	7.1	11.5
AUG	7.6	14.0	6.0	11.2	4.4	8.3	4.9	9.1
SEP	7.9	14.7	5.9	11.0	3.6	6.7	4.6	8.6
OCT	8.2	15.2	5.5	10.2	3.2	5.8		
NOV	8.8	15.4	5.6	9.8	3.9	6.7		
DEC	11.5	14.5	6.5	8.0	6.2	7.6		

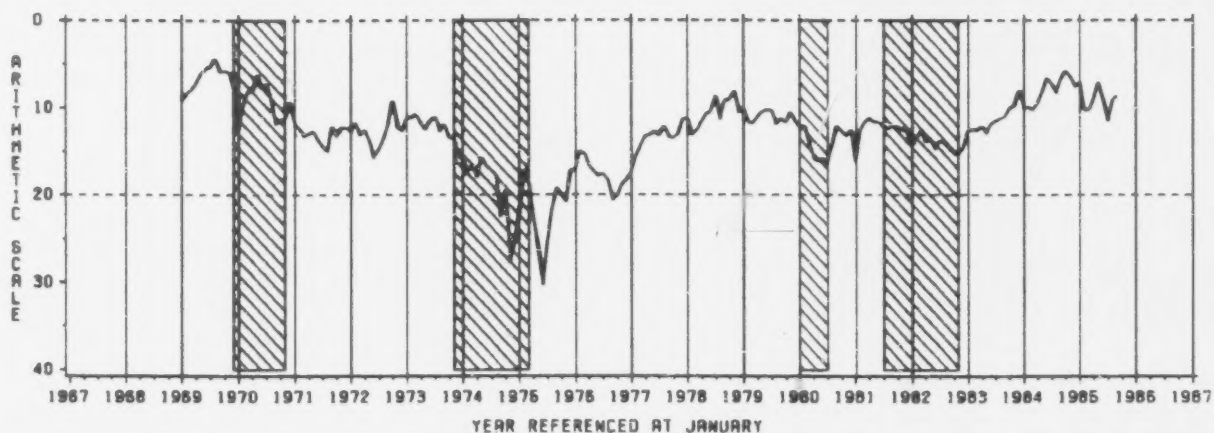
39. INSURED UNEMPLOYMENT IN SERVICE-PRODUCING INDUSTRIES (000)								
DATE	1982		1983		1984		1985	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	71.8	63.8	68.4	60.6	50.5	44.8	44.7	39.6
FEB	68.4	60.9	70.3	62.4	51.3	45.2	45.8	40.7
MAR	66.0	61.4	63.9	59.3	48.6	45.0	45.7	42.3
APR	62.4	63.8	54.8	56.3	41.8	42.9	41.5	42.7
MAY	57.7	63.5	49.2	54.6	38.7	43.1	38.1	42.7
JUN	56.4	62.9	47.8	53.5	39.6	44.4	39.1	44.0
JUL	63.9	61.9	53.0	51.4	45.4	44.2	46.0	44.7
AUG	63.7	60.5	53.6	51.3	44.1	42.5	46.1	44.3
SEP	53.6	58.7	45.7	50.1	40.5	44.3	40.1	43.8
OCT	54.5	60.2	45.0	49.7	38.7	42.6		
NOV	62.1	65.1	50.1	52.4	37.9	39.3		
DEC	60.6	57.8	51.9	49.5	44.1	41.6		

CHART XIII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS -II

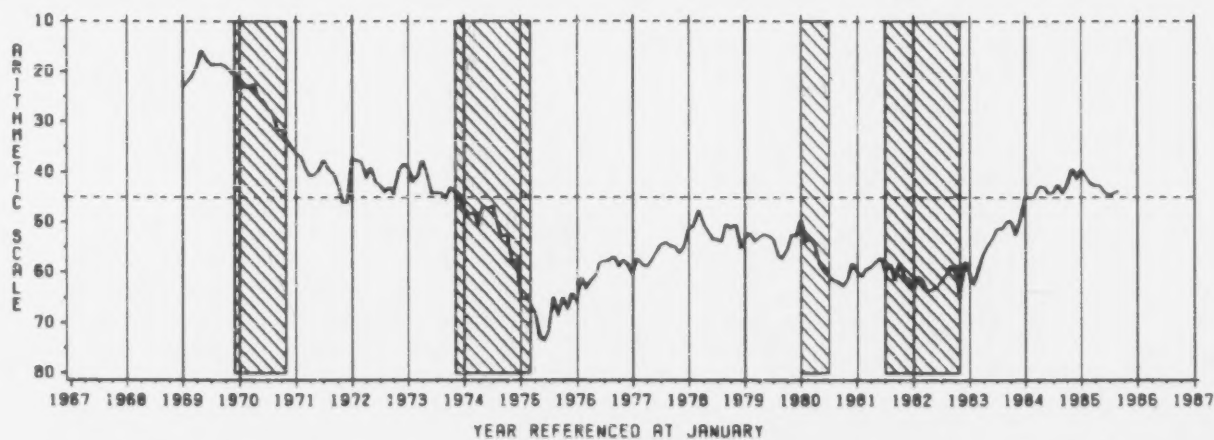
37. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



38. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



39. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES (000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1984 SEP	OCT	NOV	DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
SEASONALLY ADJUSTED													
TOTAL NONFARM	3359.8	3373.9	3387.5	3401.4	3420.8	3425.1	3431.7	3429.4	3437.6	3440.1	3444.7	3446.4	3455.9
PRIVATE SECTOR	2832.8	2845.5	2856.7	2868.7	2887.8	2890.7	2896.9	2894.0	2900.3	2900.9	2904.7	2903.6	2910.2
GOODS PRODUCING	863.7	869.9	871.9	880.0	890.4	885.8	886.8	882.7	881.0	877.4	874.9	874.6	869.4
PRIVATE SERVICE PROD.	1969.1	1975.6	1984.8	1988.7	1997.4	2004.9	2010.1	2011.3	2019.3	2023.5	2029.8	2029.0	2040.8
PUBLIC SECTOR	527.0	528.4	530.8	532.7	533.0	534.4	534.8	535.4	537.3	539.2	540.0	542.8	545.7
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3384.5	3390.3	3397.8	3406.1	3346.3	3339.9	3367.7	3406.6	3444.1	3500.6	3501.2	3503.8	3481.7
TOTAL GOODS PRODUCING	883.3	886.7	882.2	880.5	859.4	855.1	864.5	872.5	880.9	891.1	884.0	892.0	889.5
MINING	2.3	2.3	2.2	2.3	2.0	2.0	2.0	2.2	2.3	2.4	2.3	2.3	2.3
CONSTRUCTION	143.1	144.6	143.7	144.7	134.2	131.2	137.0	147.3	153.9	157.7	159.2	161.2	159.3
MANUFACTURING	737.9	739.8	736.3	733.5	723.2	721.9	725.5	723.0	724.7	731.0	722.5	728.5	727.9
DURABLE GOODS	347.7	349.7	349.7	349.3	345.4	344.5	346.6	346.1	346.0	348.2	346.2	346.5	345.6
LUMBER & WOOD PRODUCTS	6.6	6.7	6.8	6.8	6.6	6.7	6.9	7.0	6.9	6.9	7.0	7.2	7.2
FURNITURE & FIXTURES	13.5	13.8	13.7	13.8	13.7	14.0	14.2	14.0	14.0	14.0	14.1	14.2	14.4
STONE, CLAY, GLASS PRODUCTS	26.5	26.6	26.4	26.6	25.8	25.6	25.8	26.3	26.2	26.6	26.6	26.8	26.9
GLASS & GL./PRESSED, BLOWN	9.0	9.0	9.1	9.3	8.9	8.9	8.8	9.2	9.2	9.4	9.5	9.6	9.4
POTTERY & REL. PROD.	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.5	3.5	3.4
OTHER STONE, CLAY & GLASS	13.9	14.0	13.7	13.8	13.4	13.2	13.5	13.5	13.5	13.7	13.6	13.7	14.1
PRIMARY METALS INDUSTRIES	21.9	22.0	22.1	22.5	22.2	22.5	22.7	22.2	22.0	22.1	21.9	21.7	21.4
BLAST FURN. & BASIC STEEL	4.5	4.5	4.5	4.4	4.4	4.3	4.4	4.3	4.2	4.2	4.1	4.0	4.2
IRON & STEEL FOUNDRIES	2.9	2.9	3.0	3.0	3.0	3.1	3.1	2.9	2.9	2.9	3.0	3.0	3.0
PRIMARY & NONFER. METAL	2.3	2.2	2.3	2.6	2.5	2.7	2.8	2.6	2.7	2.8	2.8	2.7	2.4
NONFER. ROLL. & DRAWING	7.7	7.9	7.8	7.9	7.8	7.8	7.8	7.8	7.7	7.7	7.6	7.6	7.4
OTHER PRIMARY METAL IND.	4.4	4.5	4.5	4.6	4.5	4.6	4.6	4.6	4.5	4.5	4.4	4.4	4.4
FAB. METALS, INCL. DRD.	51.8	52.3	52.0	51.9	51.5	51.2	51.3	51.1	51.2	51.4	50.9	50.8	51.4
METAL CANS	4.7	4.7	4.6	4.6	4.5	4.5	4.6	4.6	4.7	4.7	4.6	4.7	4.7
CUTLERY, TOOLS & HARDWARE	5.9	5.9	5.9	6.0	6.0	5.9	6.0	6.0	6.0	6.0	5.8	5.8	6.0
FAB. STRUCT. METAL PROD.	12.6	12.8	13.0	12.9	12.8	12.6	12.6	12.6	12.8	12.9	12.9	12.8	13.2
METAL STAMPINGS	6.3	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.8	5.9	6.0
OTHER FAB., INCL. DRD.	22.4	22.6	22.3	22.4	22.1	22.1	22.0	21.9	21.8	21.9	21.8	21.6	21.5
MACHINERY, EXCEPT ELEC.	59.8	60.3	60.8	61.3	61.1	60.7	60.8	60.7	60.5	60.0	59.3	58.6	59.3
CONSTRUCTION & REL. MACH.	3.5	3.5	3.6	3.6	3.6	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
METALWORKING MACHINERY	7.4	7.5	7.6	7.8	7.8	7.8	7.9	7.8	7.7	7.7	7.5	7.6	7.7
SPECIAL INDUSTRY MACH.	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.6	7.6	7.7	7.7	7.6	7.6
GENERAL INDUSTRY MACH.	12.9	13.0	13.0	13.1	13.0	12.8	12.7	12.8	12.8	12.7	12.6	12.2	12.3
SERVICE INDUSTRY MACH.	6.8	6.9	7.1	7.2	7.5	7.6	7.7	7.7	7.7	7.3	7.1	6.7	7.1
OTHER MACH., EXCEPT ELEC.	21.7	21.7	21.8	21.9	21.5	21.4	21.4	21.4	21.3	21.2	21.0	21.1	21.2
ELECTRICAL EQUIP. & SUPP.	93.3	93.5	93.9	94.1	93.0	92.9	93.1	93.7	93.4	94.6	94.2	94.5	95.2
ELEC. TEST & DIST. SUPP.	4.9	5.0	5.2	5.2	5.1	5.0	5.2	5.2	5.2	5.1	4.8	4.8	4.9
ELECTRICAL IND. APPARAT.	2.8	2.8	2.9	2.8	2.8	2.7	2.7	2.7	2.8	2.9	2.8	2.7	2.8
ELEC. LIGHT. & WIRING	11.4	11.3	11.4	11.4	11.2	11.3	11.2	11.2	11.1	11.1	11.2	11.3	11.6
RADIO & TV REC. EQUIPMENT	3.9	4.0	4.0	3.9	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.7	3.8
COMMUNICATION EQUIPMENT	42.0	41.6	41.7	41.8	41.4	41.6	41.8	42.2	41.8	42.8	43.0	43.3	43.2
ELECTRON. COMP. & ACCESS.	21.4	21.6	21.6	21.7	21.5	21.3	21.3	21.6	21.7	21.8	21.6	21.6	21.4
OTHER ELEC. EQUIP. & SUPP.	7.0	7.2	7.3	7.3	7.1	7.1	7.0	7.0	7.0	7.1	7.0	7.1	7.5
TRANSPORTATION EQUIPMENT	16.3	16.3	16.1	16.1	16.1	16.0	16.2	16.1	16.4	16.6	16.4	16.4	12.8
MOTOR VEHICLES	11.3	11.3	11.1	11.1	11.1	11.0	11.1	11.2	11.4	11.5	11.4	11.3	7.4
AIRCRAFT & PARTS	2.8	2.8	2.8	2.8	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	3.0
SHIP & BOAT BLDG. & REP.	1.9	1.8	1.7	1.8	1.7	1.8	1.9	1.7	1.8	1.9	1.8	1.9	2.0
OTHER TRANSPORT. EQUIP.	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
INSTRUMENTS & REL. PROD.	33.2	32.9	32.9	32.8	32.8	32.4	32.6	32.4	32.5	33.0	32.9	32.7	32.8
ENGINEER. & SCIENT. INST.	6.4	6.4	6.5	6.5	6.5	6.5	6.5	6.4	6.4	6.5	6.5	6.4	6.3
OTHER INST. & REL. PROD.	26.8	26.5	26.4	26.3	26.3	25.9	26.1	26.0	26.1	26.5	26.4	26.3	26.5
MISCELL. MFG. INDUSTRIES	24.7	25.4	25.0	23.4	22.6	22.5	23.0	22.6	22.9	23.0	22.9	23.6	24.2
NONDURABLE GOODS	390.2	390.1	386.6	384.2	377.8	377.4	378.9	376.9	378.7	382.8	376.3	382.0	382.3
FOOD & KINDRED PRODUCTS	47.7	47.6	47.4	46.2	45.4	45.6	45.5	45.2	45.1	46.0	45.9	46.2	46.6
CANNED, CURED & FROZEN	10.4	10.4	10.3	10.2	9.9	9.5	9.6	9.8	9.7	10.0	10.0	10.3	10.5
GRAIN MILL & BAKERY PROD.	13.4	13.4	13.5	13.5	13.3	13.3	13.2	12.9	12.1	12.8	12.8	12.9	13.0
BEVERAGES	5.1	5.0	5.0	4.4	4.4	4.5	4.5	4.5	4.5	4.6	4.7	4.5	4.6
OTHER FOOD AND KIND. PROD.	18.8	18.9	18.7	18.4	18.2	18.2	18.2	18.0	18.3	18.6	18.4	18.5	18.5
TOBACCO MANUFACTURES	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
TEXTILE MILL PRODUCTS	14.9	14.9	14.6	14.4	14.1	14.3	14.4	14.2	14.3	14.4	14.1	14.3	14.5
BROAD WOVEN FABRIC MILLS	1.0	1.0	1.0	1.1	1.1	1.0	1.1	1.0	1.0	1.0	1.0	1.0	1.0
TEXTILE FIN., EXCEPT WOOL	4.9	3.9	3.7	3.7	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.7
OTHER TEXTILE MILL PROD.	10.0	10.0	9.8	9.6	9.4	9.6	9.6	9.5	9.6	9.7	9.5	9.6	9.8

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1984 BENCHMARKS.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1984 SEP	OCT	NOV	DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
APPAREL & OTHER TEXTILES	55.5	55.0	53.3	51.9	48.8	49.7	50.1	49.6	51.2	52.3	49.4	52.8	53.0
MEN'S & BOYS' STS AND CTS	2.7	2.8	2.8	2.8	2.7	2.7	2.7	2.8	3.0	2.9	2.5	3.2	3.2
MEN'S & BOYS' FURN	3.4	3.5	3.4	3.3	3.2	3.2	3.4	3.4	3.4	3.4	3.2	3.4	3.4
WOMEN'S & MISSES' OUTER	28.9	28.3	26.8	25.8	23.5	24.1	24.1	23.9	25.5	26.5	24.9	26.7	26.6
WOMEN'S & CHILD UNDERGAR	4.9	4.8	4.8	4.7	4.7	4.7	4.6	4.5	4.4	4.4	4.2	4.2	4.4
OTHER APPAREL & REL PROD.	15.6	15.7	15.6	15.3	14.7	15.0	15.3	15.0	14.9	15.1	14.6	15.3	15.4
PAPER & ALLIED PROD.	32.0	32.2	31.9	31.8	31.7	31.4	31.0	30.9	30.9	30.8	30.0	30.7	30.7
PAPER/P'B'R'D MILLS	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.3	2.3
PAPERBOARD CONT & BOXES	11.7	11.7	11.6	11.6	11.6	11.5	11.6	11.5	11.5	11.4	10.9	11.2	11.2
OTHER PAPER & ALLIED PROD	18.0	18.1	17.9	17.9	17.9	17.7	17.2	17.2	17.2	17.2	16.9	17.2	17.2
PRINTING AND PUBLISHING	63.8	64.3	63.8	64.0	63.4	63.4	63.9	63.7	63.8	64.4	63.4	63.5	63.6
NEWSPAPERS	16.7	16.9	17.1	17.3	17.2	17.2	17.4	17.4	17.6	17.8	17.8	18.0	18.1
COMMERCIAL PRINTING	20.2	20.3	19.9	19.9	19.8	19.8	19.9	20.0	20.1	20.1	19.5	19.4	19.4
OTHER PRINTING & PUB.	26.9	27.0	26.8	26.8	26.4	26.4	26.6	26.3	26.1	26.5	26.1	26.1	26.1
CHEMICALS & ALLIED PROD.	121.9	122.0	121.7	122.2	121.1	119.8	120.2	119.6	119.7	120.9	120.6	120.9	120.4
INDUSTRIAL INORG. CHEM.	9.1	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.1	9.2	9.2	8.9	8.7
PLASTIC MATERIALS & SYN.	6.6	6.6	6.6	6.6	6.6	6.5	6.6	6.6	6.5	6.6	6.6	6.6	6.6
DRUGS	45.6	46.0	46.2	46.2	45.7	45.7	45.8	45.7	45.8	46.2	46.4	46.6	46.0
SOAPS, CLNERS & TOIL GDS.	24.6	24.2	23.8	24.2	23.8	22.9	23.0	22.8	22.9	23.5	23.3	23.7	24.1
PAINTS & ALLIED PROD.	4.5	4.6	4.5	4.6	4.5	4.5	4.5	4.5	4.6	4.7	4.7	4.6	4.4
INDUST ORGAN. CHEMICALS	21.4	21.3	21.3	21.3	21.2	21.1	21.1	20.8	20.7	20.5	20.5	20.5	20.5
OTHER CHEM. & ALLIED PROD	10.1	10.2	10.2	10.3	10.3	10.1	10.2	10.2	10.1	10.2	9.9	10.0	10.1
PETROLEUM & COAL PROD.	10.0	10.0	10.0	9.9	9.7	9.5	9.7	9.9	9.8	9.9	9.8	9.7	9.6
PETROLEUM REFINING	7.6	7.5	7.5	7.5	7.4	7.3	7.4	7.4	7.3	7.4	7.3	7.2	7.1
OTHER PETROLEUM & COAL	2.4	2.5	2.4	2.4	2.3	2.2	2.3	2.5	2.5	2.5	2.5	2.5	2.5
RUBBER & PLASTIC PROD NEC	39.7	39.5	39.4	39.2	39.3	39.3	39.7	39.5	39.7	39.7	38.9	39.5	39.5
RUBBER & RUBBER PROD.	6.7	6.6	6.6	6.4	6.4	6.4	6.4	6.3	6.2	6.1	6.0	6.0	5.8
MISCELLANEOUS PLASTIC	33.0	32.9	32.8	32.8	32.9	32.9	33.3	33.2	33.5	33.6	32.9	33.5	33.7
LEATHER & LEATHER PROD.	4.3	4.2	4.1	4.1	3.8	3.9	3.9	3.8	3.7	3.9	3.7	3.9	3.9
HANDBAGS, PERS. LEA GDS	1.8	1.7	1.7	1.7	1.6	1.6	1.5	1.4	1.3	1.4	1.3	1.5	1.5
OTHER LEATHER & LEA PROD	2.5	2.5	2.4	2.4	2.2	2.3	2.4	2.4	2.4	2.5	2.4	2.4	2.4
TOTAL SERVICE PRODUCING	2501.4	2503.6	2515.5	2525.6	2486.9	2484.8	2503.2	2534.1	2563.2	2609.5	2617.2	2611.8	2592.2
PRIVATE-SERVICE PRODUCING	1991.0	1977.3	1981.7	1989.7	1995.6	1949.0	1965.0	1996.2	2023.5	2063.6	2075.2	2073.2	2063.7
TRANS/COMM/UTIL.													
ELEC, GAS & SANIT SERV.	219.2	219.9	219.6	219.1	215.5	216.4	217.3	217.6	218.2	220.3	216.8	215.0	220.3
RAILROAD TRANSPORTATION	5.8	5.8	5.8	5.8	5.5	5.5	5.5	5.6	5.7	5.8	5.7	5.7	5.7
OTHER TRANSPORTATION	125.2	125.9	125.8	125.4	122.2	123.1	124.2	125.0	125.2	126.4	122.9	121.3	127.1
COMMUNICATIONS	99.9	60.0	99.9	99.7	99.6	99.7	99.5	98.9	98.9	99.3	99.2	99.4	99.1
ELEC, GAS & SANIT SERV.	28.2	28.2	28.2	28.2	28.2	28.1	28.1	28.1	28.4	28.8	29.0	28.6	28.4
WHOLESALE/RETAIL TRADE	816.8	807.9	816.2	824.9	799.4	790.2	795.9	811.4	825.8	843.9	848.0	848.0	845.4
WHOLESALE TRADE	248.9	248.7	248.8	248.2	248.2	248.2	249.3	251.2	252.4	255.0	256.3	256.3	256.5
RETAIL TRADE	567.9	559.2	567.4	576.7	551.2	542.0	546.6	560.2	573.4	588.9	591.7	591.7	588.9
RETAIL GEN. MERCHANDISE	76.4	79.2	86.9	89.0	80.7	76.3	75.9	75.6	75.6	76.6	77.0	76.7	78.1
FOOD STORES	98.4	98.5	99.5	100.4	97.8	97.7	97.6	99.1	100.0	102.1	102.8	102.7	102.7
AUTO DEALERS & SERV STAT	54.8	54.4	54.5	54.4	54.6	54.5	54.8	55.3	55.6	56.4	56.8	56.9	56.7
APPAREL & ACCESSORIES	46.1	46.8	47.3	49.9	46.3	44.3	44.4	45.5	45.9	46.4	46.4	46.5	46.7
EATING & DRINKING PLACES	177.9	164.7	161.3	161.0	156.6	155.6	159.8	169.0	179.3	189.0	190.7	191.0	186.2
OTHER RETAIL STORES	114.3	115.7	118.0	122.0	115.2	113.6	114.1	115.7	117.0	118.4	118.0	117.9	118.5
FINANCE/INSUR./REAL EST.	184.9	184.6	185.0	185.9	186.2	186.2	187.3	189.2	191.1	194.0	195.2	195.1	193.2
BANKING	47.8	48.0	48.3	48.7	48.9	48.9	49.1	49.5	49.9	50.9	51.4	51.6	50.8
INSURANCE AGENTS & CARR.	71.8	72.0	72.1	72.4	72.4	72.4	72.6	73.0	73.4	73.5	73.9	73.4	73.2
OTHER FIN/INSUR/REAL EST.	65.2	64.6	64.6	64.8	64.9	64.9	65.6	66.7	67.8	69.6	69.9	70.1	69.2
SERVICES	770.1	764.9	760.9	759.8	754.5	756.2	764.5	778.0	788.4	805.4	815.2	815.1	804.8
MED & OTHER HEALTH SERV	200.5	201.1	201.6	202.0	202.9	202.9	203.5	205.0	205.2	206.8	206.9	207.2	207.4
HOSPITALS	108.5	108.5	108.7	108.8	109.0	109.4	109.7	109.8	109.6	110.6	110.9	111.1	111.1
EDUCATIONAL SERVICES	48.4	51.9	52.3	52.0	50.6	51.8	52.3	52.3	51.9	49.8	47.5	47.1	50.3
OTHER SERVICES	521.2	511.9	507.0	505.8	501.0	501.5	508.7	520.7	531.3	548.8	560.8	560.8	547.1
CASINOS	37.3	36.7	36.3	35.5	35.4	35.5	35.8	36.4	37.3	40.7	43.2	43.2	41.8
PUBLIC SECTOR	510.4	526.3	533.8	535.9	531.3	535.8	538.2	537.9	539.7	545.9	542.0	538.6	528.5
FEDERAL	73.0	73.3	73.9	74.3	74.1	74.2	74.6	74.9	75.4	75.9	76.3	76.0	74.9
LOCAL	332.5	344.3	349.3	351.1	348.4	350.1	351.1	350.4	351.1	357.4	353.3	351.1	339.4
STATE*	104.9	108.6	110.6	110.5	108.8	111.5	112.5	112.6	113.2	112.6	112.4	111.5	114.2
EXEC/LEG/JUD. (FULL)**	67.6	67.7	68.2	68.5	68.9	68.7	69.6	70.2	70.0	70.8	68.1	68.4	70.6

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL.

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1984
(thousands)

Year	Total Nonfarm Payrolls	Goods Producing	Durable Goods	Nondurable Goods	Mining	Contract Constr.	Private Service Producing	Transport. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1958	1,911.8	868.7	412.5	363.6	3.7	88.9	816.1	148.2	351.0	86.4	230.5	227.0
1959	1,970.9	901.8	431.1	370.8	3.6	96.3	835.6	147.0	350.3	86.7	241.6	233.5
1960	2,017.1	911.0	436.8	372.0	3.5	98.7	864.0	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	944.9	421.9	369.6	3.4	100.0	885.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	917.5	436.3	376.5	3.4	101.3	915.6	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	914.1	426.0	383.4	3.5	101.2	943.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	917.1	419.1	387.6	3.6	106.8	971.6	153.4	420.0	96.6	301.6	280.0
1965	2,257.8	951.6	438.7	398.8	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	463.4	415.9	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	464.6	418.1	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	460.9	424.5	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	463.3	422.2	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	434.3	426.4	3.2	120.4	1,247.1	182.2	536.0	116.5	410.4	374.8
1971	2,607.6	938.9	404.6	413.7	3.0	117.6	1,280.8	181.1	552.3	120.4	421.0	388.0
1972	2,674.4	948.1	405.9	417.4	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	420.5	422.1	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	413.2	412.7	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	363.0	384.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	363.0	393.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	370.0	397.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	382.8	404.0	2.6	105.3	1,544.3	188.5	655.9	147.7	542.2	523.0
1979	3,027.2	915.5	395.9	403.3	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	384.3	396.8	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.6	882.1	374.7	396.4	2.3	108.7	1,687.4	196.5	690.6	161.8	638.5	529.0
1982	3,091.3	839.1	350.1	379.6	2.1	107.3	1,727.5	197.1	701.2	167.1	662.1	524.7
1983	3,162.4	829.2	341.6	373.5	2.0	112.1	1,812.0	203.0	735.3	172.7	701.0	521.2
1984	3,338.7	864.2	346.7	382.7	2.2	132.6	1,949.3	215.9	795.9	182.8	754.7	525.3

Year	Durable Goods	Lumber & Wood*	Furniture & Fixtures	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectrical Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1958	412.5	5.6	8.7	31.9	40.9	51.5	57.0	115.0	48.7	27.4	25.8
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	8.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.6	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	24.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.7	6.4	13.0	26.4	21.7	51.4	60.3	94.0	16.1	33.3	24.1

Year	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1958	363.6	62.9	1.9	33.0	76.7	28.0	30.3	80.8	12.2	26.6	11.1
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.5	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	382.7	47.1	0.5	15.0	51.5	32.0	62.7	120.7	10.1	38.9	4.2

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1984 SEP	OCT	NOV	DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
TOTAL MANUFACTURING	394.96	395.24	399.51	401.99	401.14	401.14	404.33	403.85	401.23	404.01	401.30	400.08	400.82
DURABLE GOODS	400.79	409.16	414.07	418.03	418.20	417.22	422.73	421.88	418.20	423.87	419.32	417.06	416.09
LUMBER & WOOD PRODUCTS	261.87	253.43	257.30	270.94	260.19	260.34	252.45	251.79	261.22	267.06	265.59	265.98	269.87
FURNITURE & FIXTURES	327.99	342.84	337.70	320.99	313.50	316.36	309.68	308.50	313.18	317.93	307.69	313.94	317.52
STONE, CLAY, GLASS PRODUCTS	418.28	423.04	432.39	422.59	430.14	424.01	426.82	426.72	426.43	427.98	428.71	432.29	429.71
GLASS & GLASS/PRESS, BLOWN	438.62	449.90	460.27	449.36	476.50	459.96	460.80	454.21	448.07	456.51	452.91	460.10	465.11
POTTERY & REL. PRODUCTS	369.20	377.91	375.96	383.55	379.06	388.85	395.20	387.11	387.89	392.44	399.37	393.82	400.72
PRIMARY METAL INDUSTRIES	425.87	417.69	420.34	425.12	428.54	426.80	430.51	424.51	423.02	432.90	427.24	423.79	418.28
BLAST FURN. & BASIC STEEL	503.13	478.93	479.87	484.09	493.44	477.83	489.46	478.61	476.65	483.24	484.75	487.32	481.62
IRON & STEEL FOUNDRIES	406.43	393.64	400.76	397.20	398.31	402.05	389.69	386.87	388.33	390.93	385.63	352.56	359.99
PRIMARY & NONFER. METAL	556.08	580.65	579.21	608.76	605.14	634.03	647.84	643.72	640.21	649.15	642.27	617.23	633.35
NONFER. ROLL. & DRAWING*	362.15	357.14	351.68	350.54	351.23	337.44	342.11	345.98	341.10	351.55	346.32	360.73	349.52
FAB. METALS, INCL. ORD.	397.62	401.63	397.52	408.31	411.87	412.02	414.40	411.31	410.33	408.24	406.55	401.96	413.25
METAL CANS	454.84	419.67	436.00	436.46	434.69	425.54	430.53	439.45	435.80	443.50	430.92	444.19	463.84
CUTLERY, TOOLS & HARDWARE	542.72	561.60	511.87	567.80	609.61	599.94	592.52	584.80	587.09	572.66	592.34	593.01	629.60
FAB. STRUCT. METAL PROD.	356.10	358.96	363.78	365.09	361.09	361.74	358.07	353.28	360.04	360.04	359.26	351.70	344.97
METAL STAMPINGS	382.97	379.96	382.82	387.84	377.32	386.91	384.91	384.96	377.55	378.10	376.94	366.32	378.69
MACHINERY, EXCEPT ELEC.	427.56	427.56	431.88	432.23	424.87	424.27	428.16	423.67	424.32	430.54	430.98	432.22	441.42
CONSTRUCTION & REL. MACH.	403.09	398.75	405.25	413.28	406.78	400.39	411.82	392.58	389.24	380.24	386.70	382.98	370.44
METALWORKING MACHINERY	453.71	455.62	465.62	460.23	455.74	446.32	446.90	448.50	433.99	440.75	443.33	435.11	445.12
SPECIAL INDUSTRY MACH.	479.83	474.57	475.89	478.95	476.75	473.68	475.88	480.04	481.36	475.67	466.32	472.01	498.70
GENERAL INDUSTRY MACH.	435.97	440.79	436.13	443.94	432.72	435.25	441.91	425.46	423.86	447.12	449.45	444.96	465.55
SERVICE INDUSTRY MACH.	386.89	388.05	393.50	386.86	377.71	371.71	382.01	385.14	389.46	394.21	397.26	394.49	411.93
ELECTRICAL EQUIP. & SUPP.	397.52	392.59	400.03	399.61	402.64	405.00	415.35	414.25	411.74	418.46	417.92	410.75	413.00
ELEC. TEST & DIST. SUPP.	307.13	299.74	316.64	320.42	318.57	320.03	332.54	330.37	326.14	335.48	319.79	320.80	316.36
ELEC. LIGHT. & WIRING	318.52	311.33	317.48	311.32	308.67	318.22	326.99	320.86	325.78	331.93	319.35	322.97	327.89
RADIO & TV REC. EQUIPMENT	294.14	321.60	306.32	307.89	308.33	311.06	321.26	316.37	332.10	339.90	352.37	346.52	345.26
COMMUNICATION EQUIPMENT	501.27	491.73	508.30	512.23	519.50	519.50	532.40	535.02	526.35	535.02	538.90	523.67	525.05
ELECTRON. COMP. & ACCESS.	293.35	287.83	293.46	295.40	295.71	296.06	300.98	301.60	299.15	304.09	306.12	294.67	301.90
TRANSPORTATION EQUIPMENT	507.37	553.17	673.02	684.82	689.59	671.14	676.85	692.60	648.14	662.65	624.56	630.50	598.40
MOTOR VEHICLES & EQUIP.	525.44	720.15	751.88	740.03	746.49	729.64	740.01	757.25	695.36	719.39	670.42	680.80	675.79
INSTRUMENTS & REL. PROD.	439.56	435.74	444.55	450.45	442.04	446.69	454.76	459.85	461.60	462.89	463.91	463.01	480.00
MISCELL. MFG. INDUSTRIES	300.66	297.88	297.25	307.76	308.92	310.99	316.92	317.06	317.60	318.66	318.01	314.57	326.98
NONDURABLE GOODS	389.64	381.90	386.07	387.69	385.26	384.87	387.60	387.08	385.09	384.91	384.54	384.34	385.70
FOOD & KINDRED PRODUCTS	438.53	423.54	427.25	425.80	422.28	428.22	432.82	428.81	430.54	430.73	432.19	432.41	431.55
CANNED, CURED & FROZEN	426.82	381.78	373.58	378.89	386.67	373.63	373.65	365.38	376.94	379.66	389.67	388.48	397.01
GRAIN MILL & BAKERY PROD*	440.24	425.38	420.21	415.95	407.43	410.25	424.35	417.74	416.77	408.80	410.46	404.40	416.77
BEVERAGES*	544.45	518.06	536.67	525.80	526.24	528.77	523.67	537.66	535.73	544.50	540.27	535.39	516.23
TEXTILE MILL PRODUCTS	324.10	327.81	328.27	324.62	320.72	323.79	326.98	331.85	328.34	336.38	329.38	336.18	339.34
APPAREL & OTHER TEXTILE	214.15	211.14	213.13	214.66	213.52	219.00	219.82	219.56	220.80	221.58	224.35	228.29	227.29
MEN'S & BOYS' STS AND CTS	206.79	218.50	224.22	216.40	213.18	215.46	217.74	209.61	204.40	209.17	217.62	211.28	222.26
MEN'S & BOYS' FURN.*	234.35	234.85	225.22	222.53	225.07	227.33	229.03	221.94	224.03	226.20	228.78	224.58	222.97
WOMEN'S & CHILD UNDERGAR*	216.05	218.62	219.41	218.66	213.76	218.44	216.43	218.99	222.87	223.36	229.37	230.33	240.73
PAPER & ALLIED PROD.	422.93	418.76	423.72	421.18	423.11	420.00	413.76	416.83	417.91	427.06	414.06	411.93	415.75
PAPERBOARD CONT. & BOXES	376.55	382.62	392.77	394.98	392.62	392.54	394.80	388.44	394.70	405.65	401.74	392.59	402.27
PRINTING AND PUBLISHING	407.82	382.00	379.51	391.02	383.93	384.00	389.51	388.31	387.72	383.93	383.90	395.26	395.64
NEWSPAPERS	391.37	399.24	392.85	405.05	408.56	411.95	406.24	400.28	409.86	409.03	408.98	405.96	401.17
COMMERCIAL PRINTING*	479.64	432.23	427.10	439.22	433.15	432.05	436.57	434.33	425.58	418.42	421.49	439.99	431.26
CHEMICALS & ALLIED PROD.	487.77	480.80	488.63	488.49	485.72	481.20	488.87	488.78	483.63	483.84	480.06	479.41	482.65
INDUSTRIAL INORG. CHEM.	506.72	499.80	511.89	511.37	504.81	492.06	510.35	501.48	489.87	476.64	471.02	487.75	483.11
PLASTIC MATERIALS & SYN.*	506.20	509.54	532.46	507.78	517.22	520.37	515.91	530.35	534.89	553.28	548.16	531.22	552.15
DRUGS	457.74	460.46	461.49	468.94	469.83	470.54	475.57	472.69	472.32	474.29	468.12	473.04	475.19
SOAPS, CLNERS & TOIL GDS.	417.58	412.76	413.69	426.62	418.95	410.67	415.95	418.77	410.40	414.12	420.25	408.58	416.75
PAINTS & ALLIED PROD.	461.02	466.49	444.57	446.90	437.42	427.14	444.13	452.03	445.72	440.12	432.15	422.42	447.45
INDUST. ORGAN. CHEMICALS	556.58	544.85	562.44	552.94	547.36	538.88	549.54	552.44	547.41	547.84	534.18	538.88	531.48
PETROLEUM & COAL PROD.*	728.38	703.82	711.62	685.82	672.60	672.54	665.65	665.56	643.01	660.26	655.11	660.88	682.19
PETROLEUM REFINING*	779.81	747.02	755.72	733.45	715.52	715.90	711.37	711.42	683.21	701.19	691.36	702.78	729.72
RUBBER & PLASTIC PROD. NEC	314.50	316.55	322.63	327.24	320.62	323.42	323.79	322.29	323.54	321.19	314.79	310.05	314.03
RUBBER & RUBBER PROD.	355.30	359.97	359.50	363.24	351.19	353.50	354.14	349.06	351.75	356.61	358.39	354.38	360.10
MISCELLANEOUS PLASTIC	307.01	308.84	315.93	320.94	315.65	317.60	318.37	317.75	319.02	315.15	308.07	302.61	306.46
LEATHER & LEATHER PROD.	232.64	234.95	234.14	235.02	240.40	236.98	241.60	243.20	247.60	254.70	252.50	260.60	258.71

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1984 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1984 SEP	OCT	NOV	DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
TOTAL MANUFACTURING	41.4	41.3	41.4	41.4	41.1	41.1	41.3	41.0	40.9	41.1	40.7	40.7	40.9
DURABLE GOODS	42.1	42.4	42.6	42.7	42.5	42.4	42.7	42.4	42.2	42.6	42.1	42.0	42.2
LUMBER & WOOD PRODUCTS	40.6	40.1	41.3	42.4	41.3	40.3	39.2	38.5	39.4	39.8	39.4	40.3	40.4
FURNITURE & FIXTURES	40.9	41.9	41.4	41.1	40.4	40.3	39.3	39.4	40.1	40.5	39.6	40.3	40.5
STONE, CLAY, GLASS PRODUCTS	42.9	43.3	43.5	42.6	42.8	42.7	43.2	42.8	42.9	43.1	42.7	43.1	43.1
GLASS & GLASS./PRESS, BLOWN	43.6	44.9	44.6	43.5	44.7	44.1	44.7	43.8	43.8	44.8	44.1	44.8	45.2
POTTERY & REL. PRODUCTS	38.7	39.0	39.0	39.5	39.2	39.8	40.0	39.3	39.5	39.6	40.3	39.7	40.6
PRIMARY METAL INDUSTRIES	44.5	43.6	44.2	44.1	44.5	44.0	44.2	43.9	43.7	44.4	44.0	43.6	43.3
BLAST FURN. & BASIC STEEL	48.8	47.0	47.0	47.6	48.0	46.8	47.2	45.8	45.7	46.6	46.7	46.5	46.0
IRON & STEEL FOUNDRIES	43.1	42.1	43.0	42.3	42.6	42.5	41.5	41.2	41.4	41.5	41.2	38.7	39.3
PRIMARY & NONFER. METAL	42.0	44.7	44.9	46.9	46.3	47.6	48.6	48.4	48.1	48.3	47.4	46.2	47.3
NONFER. ROLL. & DRAWING	45.9	44.2	44.8	44.6	44.8	43.6	44.2	44.3	43.9	44.5	44.4	44.7	43.8
FAB. METALS, INCL. ORD.	42.3	42.5	42.2	42.4	42.2	42.0	42.2	41.8	41.7	41.7	41.4	41.1	41.7
METAL CANS	44.9	41.8	43.6	43.3	42.7	42.3	42.5	42.5	42.6	43.1	42.0	43.0	43.8
CUTLERY, TOOLS & HARDWARE	42.4	43.2	40.4	42.5	44.4	43.6	43.6	43.0	43.2	42.8	43.3	43.7	45.1
FAB. STRUCT. METAL PROD.	42.8	43.3	43.0	42.7	41.6	41.2	41.3	40.7	41.1	41.1	41.2	40.8	40.3
METAL STAMPINGS	41.9	41.3	40.9	41.0	42.0	40.9	40.9	40.1	39.7	39.1	38.7	38.0	39.0
MACHINERY, EXCEPT ELEC.	42.0	42.0	42.3	42.5	41.9	41.8	42.1	41.7	41.6	41.8	41.6	41.6	42.0
CONSTRUCTION & REL. MACH.	41.3	40.4	41.1	42.0	40.8	40.2	41.1	40.1	39.8	38.8	39.1	39.0	37.8
METALWORKING MACHINERY	43.5	43.6	44.6	44.9	44.9	43.8	43.9	44.1	42.8	43.0	43.0	42.7	43.3
SPECIAL INDUSTRY MACH.	43.7	43.3	43.7	43.7	43.9	43.9	43.9	44.0	44.0	43.8	42.9	42.6	43.9
GENERAL INDUSTRY MACH.	41.6	42.1	41.3	42.0	40.9	41.1	41.3	40.1	40.1	41.4	41.5	41.2	42.4
SERVICE INDUSTRY MACH.	39.6	39.8	40.4	39.8	38.7	38.4	39.1	39.3	39.3	39.5	39.1	38.6	39.8
ELECTRICAL EQUIP. & SUPP.	42.2	41.5	41.8	41.8	41.9	42.1	42.6	42.4	42.1	42.7	42.3	41.7	42.1
ELEC. TEST & DIST. SUPP.	41.9	41.4	43.2	43.3	43.7	43.9	43.7	43.7	42.8	43.4	42.3	42.1	41.3
ELEC. LIGHT. & WIRING	42.3	42.3	42.5	41.9	41.6	42.6	42.8	42.0	41.5	42.5	41.1	41.3	42.2
RADIO & TV REC. EQUIPMENT	38.9	40.2	40.2	40.3	40.2	41.2	41.4	40.2	41.0	41.2	41.8	41.4	41.2
COMMUNICATION EQUIPMENT	43.4	42.1	42.5	42.9	43.4	43.4	44.0	44.4	43.5	44.4	44.1	43.1	43.5
ELECTRON. COMP. & ACCESS.	40.8	40.2	40.2	40.3	39.8	39.9	40.4	40.0	40.1	40.6	40.6	39.5	40.2
TRANSPORTATION EQUIPMENT	39.7	47.4	47.8	48.5	48.7	47.7	47.8	47.7	46.0	46.6	44.9	45.1	44.0
MOTOR VEHICLES & EQUIP.	39.3	49.7	50.7	49.8	50.1	49.2	49.4	49.3	47.0	47.8	45.7	46.0	45.6
INSTRUMENTS & REL. PROD.	42.8	42.1	42.5	42.9	42.3	42.3	42.7	42.5	42.9	43.1	42.6	42.4	43.4
MISCELL. MFG. INDUSTRIES	41.3	41.2	41.0	41.2	41.3	41.3	41.7	41.5	41.3	41.6	41.3	41.5	42.3
NONDURABLE GOODS	40.6	40.2	40.3	40.3	39.8	39.8	40.0	39.7	39.7	39.6	39.7	39.5	39.6
FOOD & KINDRED PRODUCTS	42.7	41.2	41.4	41.1	40.8	40.9	41.3	40.8	41.2	41.1	41.2	41.3	41.1
CANNED, CURED & FROZEN	45.6	40.4	39.2	38.9	38.9	38.4	38.6	38.1	38.7	39.1	39.4	39.6	39.9
GRAIN MILL & BAKERY PROD.	42.7	41.5	41.4	40.9	40.3	40.3	41.0	40.4	40.7	40.0	40.4	40.0	40.9
BEVERAGES	44.7	43.1	44.5	44.0	44.0	43.2	43.1	43.5	43.1	43.7	43.5	42.9	41.8
TEXTILE MILL PRODUCTS	42.2	41.6	41.5	41.3	40.7	41.3	41.6	41.9	41.3	42.1	41.8	42.5	42.9
APPAREL & OTHER TEXTILE	34.1	34.0	34.1	34.4	34.0	34.5	34.4	34.2	34.5	34.3	34.2	34.8	34.7
MEN'S & BOYS' STS AND CTS	36.6	38.0	39.2	38.3	37.4	38.0	38.2	37.7	37.3	38.1	39.0	38.0	39.2
MEN'S & BOYS' FURN.	38.8	38.5	37.6	37.4	37.7	37.7	38.3	37.3	38.1	38.8	38.0	38.0	37.6
WOMEN'S & CHILD UNDERGAR.	33.6	34.0	33.6	33.9	33.4	34.4	34.3	33.9	34.5	34.1	34.7	35.6	36.2
PAPER & ALLIED PROD.	43.2	42.6	42.8	42.5	42.1	42.0	41.5	41.6	41.5	42.2	41.2	41.4	41.7
PAPERBOARD CONT. & BOXES	41.7	42.0	42.6	42.7	42.4	42.3	42.0	41.5	41.9	42.7	42.2	41.5	42.3
PRINTING AND PUBLISHING	40.1	38.2	37.8	38.6	37.9	37.5	38.3	37.7	37.9	37.9	37.6	38.3	38.3
NEWSPAPERS	35.1	36.0	34.4	35.1	35.1	35.0	34.9	34.3	34.5	34.2	33.8	34.0	33.1
COMMERCIAL PRINTING	42.0	38.8	38.1	38.8	38.4	37.8	38.6	38.2	38.1	37.9	37.7	38.8	38.3
CHEMICALS & ALLIED PROD.	42.9	42.7	42.9	42.6	42.2	42.1	42.4	42.1	41.8	42.0	41.6	41.4	41.5
INDUSTRIAL INORG. CHEM.	41.5	42.0	42.8	42.9	42.6	41.7	42.6	42.0	41.2	40.6	40.5	41.3	40.7
PLASTIC MATERIALS & SYN.	43.6	43.7	45.2	43.4	43.5	43.4	43.1	43.4	43.7	44.8	44.1	43.4	44.6
DRUGS	42.7	42.4	42.3	42.4	41.8	41.9	41.9	41.5	41.0	41.1	40.6	40.5	40.1
SOAPS, CLNERS & TOIL GDS.	41.8	41.4	41.0	41.5	40.4	40.5	40.7	40.5	40.0	40.6	41.0	39.9	41.1
PAINTS & ALLIED PROD.	44.5	45.6	43.8	43.6	42.8	42.8	43.8	44.8	44.0	44.1	43.0	42.2	43.4
INDUST. ORG. CHEMICALS	42.6	42.5	43.0	42.3	42.3	42.1	42.6	42.3	42.1	42.7	41.7	42.1	41.2
PETROLEUM & COAL PROD.	47.7	47.3	47.6	45.6	44.9	44.5	44.2	44.4	43.3	43.9	43.5	44.0	44.5
PETROLEUM REFINING	47.9	47.4	47.8	46.1	45.2	44.8	44.6	44.8	43.6	44.1	43.4	44.2	45.1
RUBBER & PLASTIC PROD. NEC	41.6	41.5	41.9	41.9	41.0	41.2	41.3	40.9	40.8	39.8	39.3	39.0	39.5
RUBBER & RUBBER PROD.	41.8	42.2	41.9	41.8	40.6	40.4	40.8	40.4	40.2	36.5	37.1	36.8	37.2
MISCELLANEOUS PLASTIC	41.6	41.4	41.9	41.9	41.1	41.3	41.4	41.0	40.9	40.3	39.7	39.3	39.8
LEATHER & LEATHER PROD.	40.6	40.3	40.3	39.7	40.0	39.3	40.0	40.0	40.0	40.3	40.4	41.3	41.0

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1984 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1984 SEP	OCT	NOV	DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
TOTAL MANUFACTURING	9.54	9.57	9.65	9.71	9.76	9.76	9.79	9.85	9.81	9.83	9.86	9.83	9.80
DURABLE GOODS	9.52	9.65	9.72	9.79	9.84	9.84	9.90	9.95	9.91	9.95	9.96	9.93	9.86
LUMBER & WOOD PRODUCTS	6.45	6.32	6.23	6.39	6.30	6.46	6.44	6.54	6.63	6.71	6.69	6.60	6.68
FURNITURE & FIXTURES	7.62	7.79	7.78	7.81	7.74	7.85	7.88	7.83	7.81	7.85	7.77	7.79	7.84
STONE, CLAY, GLASS PRODUCTS	9.79	9.77	9.94	9.92	10.05	9.93	9.88	9.97	9.94	9.93	10.04	10.03	9.97
GLASS & GLASS./PRESS. BLOWN	10.06	10.02	10.32	10.33	10.64	10.43	10.31	10.37	10.23	10.19	10.27	10.27	10.29
POTTERY & REL. PRODUCTS	9.54	9.69	9.64	9.71	9.67	9.77	9.88	9.85	9.82	9.91	9.91	9.92	9.87
PRIMARY METAL INDUSTRIES	9.97	9.98	9.91	9.64	9.63	9.70	9.74	9.67	9.68	9.75	9.71	9.72	9.66
BLAST FURN. & BASIC STEEL	10.31	10.19	10.21	10.17	10.28	10.21	10.37	10.45	10.43	10.37	10.38	10.48	10.47
IRON & STEEL FOUNDRIES	9.43	9.35	9.32	9.39	9.35	9.44	9.39	9.39	9.38	9.42	9.36	9.11	9.16
PRIMARY & NONFER. METAL	13.24	12.99	12.90	12.98	13.07	13.32	13.33	13.30	13.31	13.44	13.55	13.36	13.39
NONFER. ROLL. & DRAWING	7.89	8.08	7.85	7.86	7.84	7.74	7.74	7.81	7.77	7.90	7.80	8.07	7.98
FAB. METALS, INCL. ORD.	9.40	9.45	9.42	9.63	9.76	9.81	9.82	9.84	9.84	9.79	9.82	9.78	9.91
METAL CANS	10.13	10.04	10.00	10.08	10.18	10.06	10.13	10.34	10.23	10.29	10.26	10.33	10.59
CUTLERY, TOOLS & HARDWARE	12.80	13.00	12.67	13.26	13.73	13.76	13.99	13.60	13.59	13.38	13.68	13.57	13.96
FAB. STRUCT. METAL PROD.	8.32	8.29	8.46	8.55	8.68	8.78	8.67	8.68	8.76	8.76	8.72	8.62	8.56
METAL STAMPINGS	9.14	9.20	9.36	9.46	9.44	9.46	9.46	9.60	9.51	9.67	9.74	9.64	9.71
MACHINERY, EXCEPT ELEC.	10.18	10.18	10.21	10.17	10.14	10.15	10.17	10.16	10.20	10.30	10.36	10.39	10.51
CONSTRUCTION & REL. MACH.	9.76	9.87	9.84	9.84	9.97	9.96	10.02	9.79	9.78	9.80	9.89	9.82	9.80
METALWORKING MACHINERY	10.42	10.45	10.44	10.25	10.15	10.19	10.18	10.17	10.14	10.25	10.31	10.19	10.28
SPECIAL INDUSTRY MACH.	10.98	10.96	10.89	10.96	10.84	10.79	10.84	10.91	10.94	10.86	10.87	11.08	11.26
GENERAL INDUSTRY MACH.	10.48	10.47	10.54	10.57	10.58	10.59	10.70	10.61	10.57	10.80	10.83	10.80	10.98
SERVICE INDUSTRY MACH.	9.77	9.75	9.74	9.72	9.76	9.68	9.77	9.80	9.91	9.98	10.16	10.22	10.35
ELECTRICAL EQUIP. & SUPP.	9.42	9.46	9.57	9.56	9.61	9.62	9.75	9.77	9.78	9.80	9.88	9.85	9.81
ELEC. TEST & DIST. SUPP.	7.33	7.24	7.33	7.40	7.29	7.29	7.61	7.56	7.62	7.73	7.56	7.62	7.64
ELEC. LIGHT. & WIRING	7.53	7.36	7.47	7.43	7.42	7.47	7.64	7.64	7.85	7.81	7.77	7.82	7.77
RADIO & TV REC. EQUIPMENT	7.68	8.00	7.62	7.64	7.67	7.55	7.76	7.87	8.10	8.25	8.43	8.37	8.38
COMMUNICATION EQUIPMENT	11.95	11.68	11.96	11.94	11.97	11.97	12.10	12.05	12.10	12.05	12.22	12.15	12.07
ELECTRON. COMP. & ACCESS.	7.19	7.16	7.30	7.33	7.43	7.42	7.45	7.54	7.46	7.49	7.54	7.46	7.51
TRANSPORTATION EQUIPMENT	12.78	13.78	14.08	14.12	14.16	14.07	14.16	14.52	14.09	14.22	13.91	13.98	13.60
MOTOR VEHICLES & EQUIP.	13.37	14.49	14.83	14.84	14.90	14.83	14.98	15.36	14.88	15.05	14.67	14.80	14.82
INSTRUMENTS & REL. PROD.	10.27	10.35	10.44	10.50	10.45	10.56	10.65	10.82	10.76	10.74	10.89	10.92	11.06
MISCELL. MFG. INDUSTRIES	7.28	7.23	7.25	7.47	7.48	7.53	7.60	7.64	7.69	7.66	7.70	7.98	7.73
NONDURABLE GOODS	9.95	9.90	9.58	9.62	9.68	9.67	9.69	9.75	9.70	9.72	9.76	9.73	9.74
FOOD & KINDRED PRODUCTS	10.27	10.28	10.32	10.36	10.35	10.47	10.48	10.51	10.45	10.48	10.49	10.47	10.50
CANNED, CURED & FROZEN	9.36	9.45	9.53	9.74	9.94	9.73	9.68	9.99	9.74	9.71	9.89	9.81	9.95
GRAIN MILL & BAKERY PROD.	10.31	10.25	10.15	10.17	10.11	10.18	10.35	10.34	10.24	10.22	10.16	10.11	10.19
BEVERAGES	12.18	12.02	12.06	11.95	11.96	12.24	12.15	12.36	12.43	12.46	12.42	12.48	12.35
TEXTILE MILL PRODUCTS	7.68	7.88	7.91	7.86	7.88	7.84	7.86	7.92	7.95	7.99	7.88	7.91	7.91
APPAREL & OTHER TEXTILE	6.28	6.21	6.25	6.24	6.28	6.35	6.39	6.42	6.40	6.46	6.56	6.56	6.55
MEN'S & BOYS' STS AND CTS	5.65	5.75	5.72	5.65	5.70	5.67	5.70	5.56	5.48	5.49	5.58	5.56	5.67
MEN'S & BOYS' FURN.	6.04	6.10	5.99	5.95	5.97	6.03	5.98	5.95	5.88	5.83	5.81	5.91	5.93
WOMEN'S & CHILD UNDERGAR.	6.43	6.43	6.53	6.45	6.40	6.35	6.31	6.46	6.46	6.55	6.61	6.47	6.65
PAPER & ALLIED PROD.	9.79	9.83	9.90	9.91	10.05	10.00	9.97	10.02	10.07	10.12	10.05	9.95	9.97
PAPERBOARD CONT. & BOXES	9.03	9.11	9.22	9.25	9.26	9.28	9.40	9.36	9.42	9.50	9.52	9.46	9.51
PRINTING AND PUBLISHING	10.17	10.00	10.04	10.13	10.13	10.24	10.17	10.30	10.23	10.13	10.21	10.32	10.33
NEWSPAPERS	11.15	11.09	11.42	11.54	11.64	11.77	11.64	11.67	11.88	11.96	12.10	11.94	12.12
COMMERCIAL PRINTING	11.42	11.14	11.21	11.32	11.28	11.43	11.31	11.37	11.17	11.04	11.18	11.34	11.26
CHEMICALS & ALLIED PROD.	11.37	11.26	11.39	11.44	11.51	11.43	11.53	11.61	11.57	11.52	11.54	11.58	11.63
INDUSTRIAL INORG. CHEM.	12.21	11.90	11.96	11.92	11.85	11.80	11.98	11.94	11.89	11.74	11.63	11.81	11.87
PLASTIC MATERIALS & SYN.	11.61	11.66	11.78	11.70	11.89	11.99	11.97	12.22	12.24	12.35	12.43	12.24	12.38
DRUGS	10.72	10.86	10.91	11.06	11.24	11.23	11.35	11.39	11.52	11.54	11.53	11.68	11.85
SOAPS, CLNERS & TOIL GDS.	9.99	9.97	10.09	10.28	10.37	10.14	10.22	10.34	10.26	10.20	10.25	10.24	10.14
PAINTS & ALLIED PROD.	10.36	10.23	10.15	10.25	10.22	9.98	10.14	10.09	10.13	9.98	10.05	10.01	10.31
INDUST. ORGAN. CHEMICALS	13.30	12.82	13.08	13.06	12.94	12.80	12.90	13.06	12.86	12.83	12.81	12.80	12.90
PETROLEUM & COAL PROD.	15.27	14.88	14.95	15.04	14.98	15.12	15.06	14.99	14.85	15.04	15.06	15.02	15.33
PETROLEUM REFINING	16.28	15.76	15.81	15.91	15.83	15.98	15.95	15.88	15.67	15.90	15.93	15.90	16.18
RUBBER & PLASTIC PROD. NEC	7.56	7.63	7.70	7.81	7.82	7.85	7.84	7.88	7.93	8.07	8.01	7.95	7.95
RUBBER & RUBBER PROD.	8.50	8.53	8.58	8.69	8.65	8.75	8.68	8.64	8.75	9.77	9.66	9.63	9.68
MISCELLANEOUS PLASTIC	7.38	7.46	7.54	7.65	7.68	7.69	7.69	7.75	7.80	7.82	7.76	7.70	7.70
LEATHER & LEATHER PROD.	5.73	5.83	5.81	5.92	6.01	6.03	6.04	6.08	6.19	6.32	6.25	6.31	6.31

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1984 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(THOUSANDS)

	SEP 1985	AUG 1985	SEP 1984	NET CHANGE FROM	
				MONTH AGO	YEAR AGO
CIVILIAN LABOR FORCE	3,837	3,881	3,780	-44.0	97.0
TOTAL EMPLOYMENT	3,654	3,709	3,560	-55.0	94.0
TOTAL UNEMPLOYMENT	183	172	220	11.0	-37.0
SEASONALLY ADJUSTED UNEMP. TOTAL	195	169	232	26.0	-37.0
UNEMPLOYMENT RATE	4.8	4.4	5.8	0.4	- 1.0
SEASONALLY ADJUSTED UNEMP. RATE	5.0	4.4	6.1	0.6	- 1.1

NOTE: BASED ON U.S. BUREAU OF LABOR STATISTICS METHOD.

UNEMPLOYMENT INSURANCE CLAIMS IN NEW JERSEY*

PROGRAM	SEP 1985	AUG 1985	SEP 1984	NET CHANGE FROM	
				MONTH AGO	YEAR AGO
REGULAR STATE UI PROGRAM	76,440	86,774	79,644	-10,334	- 3,204
FEDERAL EMPLOYEES' PROGRAM	451	474	524	- 23	- 73
VETERANS' PROGRAM	292	263	317	+ 29	- 25
TOTAL	77,183	87,511	80,485	-10,328	- 3,302

CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(REGULAR STATE UI PROGRAM ONLY)
(THOUSANDS)

	SEP 1985	AUG 1985	SEP 1984	NET CHANGE FROM	
				MONTH AGO	YEAR AGO
TOTAL INSURED UNEMPLOYED	76.4	86.3	79.6	-10.4	-3.2
MALE	39.8	43.5	38.9	- 3.7	+0.9
FEMALE	36.7	43.3	40.7	- 6.6	-4.0
WHITE, NOT HISPANIC	47.3	56.4	49.0	- 9.1	-1.7
BLACK, NOT HISPANIC	17.4	18.0	10.7	- 0.6	-1.3
HISPANIC	10.7	11.3	11.1	- 0.6	-0.4
AMERICAN INDIAN OR ALASKAN NATIVE	0.3	0.2	0.1	+ 0.1	-0.2
ASIAN OR PACIFIC ISLANDER	0.2	0.3	0.2	- 0.1	0.0
RACE/ETHNIC STATUS NOT REPORTED	0.6	0.6	0.5	0.0	+0.1
MANUFACTURING	27.5	30.7	30.0	- 3.2	-2.5
DURABLE GOODS	13.2	13.9	14.8	- 0.7	-1.6
FABRICATED METALS, INCLD. ORDN.	3.0	2.8	2.0	+ 0.2	+1.0
MACHINERY EXCEPT ELECTRICAL	1.8	1.9	2.6	- 0.1	-0.8
ELECTRICAL MACHINERY	3.2	3.8	3.5	- 0.6	-0.3
NONDURABLE GOODS	14.2	16.8	15.1	- 2.6	-0.9
FOOD & KINDRED PRODUCTS	1.7	1.8	1.2	- 0.1	+0.5
TEXTILE MILL PRODUCTS	0.9	1.0	1.2	- 0.1	-0.3
APPAREL & OTHER TEXTILE PROD.	4.9	5.5	5.9	- 0.6	-1.0
PRINTING & PUBLISHING	1.7	1.3	1.4	- 0.4	+0.3
CHEMICALS & ALLIED PRODUCTS	1.8	3.0	1.8	- 1.2	0.0
RUBBER & MISC. PLASTIC PROD.	1.8	2.2	1.5	- 0.4	+0.3
NONMANUFACTURING	48.8	55.5	48.4	- 6.7	+0.4
CONTRACT CONSTRUCTION	4.6	4.9	3.6	- 0.3	+1.0
TRANS. & PUBLIC UTILITIES	6.8	7.1	5.7	- 0.3	+1.1
WHOLESALE & RETAIL TRADE	16.8	19.2	15.8	- 2.4	+1.0
FINANCE/INS/REAL ESTATE	2.4	2.8	2.4	- 0.4	0.0
SERVICES	14.1	17.0	16.6	- 2.9	-2.5
BY AGE OF CLAIMANT					
UNDER 25	11.5	13.8	14.0	- 2.3	-2.5
25 THROUGH 34	25.2	27.6	25.8	- 2.4	-0.6
35 THROUGH 44	16.1	18.8	16.4	- 2.7	-0.3
45 THROUGH 54	12.1	13.5	12.2	- 1.4	-0.1
55 THROUGH 64	9.3	10.5	9.1	- 1.2	+0.2
65 AND OVER	2.2	2.6	2.1	- 0.4	+0.1
BY DURATION OF UNEMPLOYMENT					
1 TO 2 WEEKS	5.6	6.9	7.7	- 1.3	-2.1
3 TO 4 WEEKS	6.6	9.2	9.5	- 2.6	-2.9
5 THROUGH 14 WEEKS	40.7	48.0	40.9	- 7.3	-0.2
15 WEEKS AND OVER	23.6	22.7	21.6	+ 0.9	+2.0

*DATA ARE FOR CLAIMANTS IN THE WEEK INCLUDING THE 19TH OF THE MONTH AND ARE NOT SEASONALLY ADJUSTED. THE DATA ON CHARACTERISTICS OF THE INSURED UNEMPLOYED UNDER THE REGULAR STATE UI PROGRAM ARE BASED ON A SAMPLE OF ALL INSURED UNEMPLOYED. INDUSTRY DATA ARE FOR SELECTED CATEGORIES AND DO NOT ADD TO TOTALS. UNEMPLOYMENT INSURANCE CLAIMS DATA SUBJECT TO REVISION.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Jul1 1985	Jun2 1985	Year to Date ³		
			1985	1984	% Change
TOTAL DWELLING UNITS AUTHORIZED	4,138	3,260	22,827	17,087	33.6
Private Units	4,138	3,260	22,757	16,726	36.1
Single Family	2,682	2,283	15,617	11,577	34.9
Two-Family	146	142	1,072	838	27.9
Three-or-Four Family	12	39	684	227	201.3
Five or More Family	1,298	796	5,384	4,084	31.8
Public Units	0	0	70	361	- 80.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$277,917	\$223,125	\$1,549,423	\$1,129,924	37.1
New Buildings	\$223,374	\$186,632	\$1,299,673	\$ 923,993	40.7
Additions and Alterations	\$ 54,543	\$ 36,493	\$ 249,750	\$ 205,931	21.3

¹Based on reports received from 406 of 567 municipalities.

²Based on reports received from 396 of 567 municipalities.

³Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)**

Year	Month	RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
		Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1983	Jan	3,275	+55	1.7%	323	+26	8.0%	9.0%	+7	7.8%
	Feb	3,254	+55	1.7%	327	+26	8.0%	9.1%	+7	7.7%
	Mar	3,264	+55	1.7%	326	+26	8.0%	9.1%	+7	7.7%
	Apr	3,352	+55	1.6%	269	+23	8.6%	7.4%	+6	8.1%
	May	3,360	+55	1.6%	273	+24	8.8%	7.5%	+6	8.0%
	Jun	3,400	+55	1.6%	316	+25	7.9%	8.5%	+7	8.2%
	Jul	3,447	+55	1.6%	311	+25	8.0%	8.3%	+7	8.4%
	Aug	3,427	+55	1.6%	321	+25	7.8%	8.6%	+7	8.1%
	Sep	3,391	+55	1.6%	282	+24	8.5%	7.7%	+6	7.8%
	Oct	3,454	+55	1.6%	219	+21	9.6%	6.0%	+6	10.0%
	Nov	3,465	+55	1.6%	245	+22	9.0%	6.6%	+6	9.1%
	Dec	3,534	+54	1.5%	247	+23	9.3%	6.5%	+6	9.2%
1984	Jan	3,485	+54	1.5%	288	+24	8.3%	7.6%	+6	7.9%
	Feb	3,531	+54	1.5%	255	+23	9.0%	6.7%	+6	9.0%
	Mar	3,542	+54	1.5%	284	+24	8.5%	7.4%	+6	8.1%
	Apr	3,662	+53	1.4%	258	+23	8.9%	6.6%	+6	9.1%
	May	3,669	+53	1.4%	245	+22	9.0%	6.3%	+6	9.5%
	Jun	3,650	+54	1.5%	204	+20	9.8%	5.3%	+5	9.4%
	Jul	3,663	+53	1.4%	247	+22	8.9%	6.3%	+6	9.5%
	Aug	3,624	+54	1.5%	235	+22	9.4%	6.1%	+6	9.8%
	Sep	3,560	+54	1.5%	220	+21	9.5%	5.8%	+6	10.3%
	Oct	3,608	+54	1.5%	194	+20	10.3%	5.1%	+5	9.8%
	Nov	3,551	+54	1.5%	202	+20	9.9%	5.4%	+5	9.3%
	Dec	3,563	+54	1.5%	203	+20	9.9%	5.4%	+5	9.3%
1985	Jan	3,526	+54	1.5%	253	+23	9.1%	6.7%	+6	9.0%
	Feb	3,571	+54	1.5%	253	+23	9.1%	6.6%	+6	9.1%
	Mar	3,588	+54	1.5%	254	+23	9.1%	6.6%	+6	9.1%
	Apr	3,622	+54	1.5%	229	+22	9.6%	5.9%	+6	10.2%
	May	3,650	+53	1.5%	191	+20	10.5%	5.0%	+5	10.0%
	Jun	3,687	+53	1.4%	214	+21	9.8%	5.5%	+5	9.1%
	Jul	3,733	+53	1.4%	238	+22	9.2%	6.0%	+6	10.0%
	Aug	3,709	+53	1.4%	172	+19	11.0%	4.4%	+5	11.4%
	Sep	3,654	+53	1.5%	183	+20	10.9%	4.8%	+5	10.4%

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 68% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus one standard error around each sample estimate would contain, in 68% of the cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for 1985 are still based on pre-1985 CPS sample parameters. Revised S.E. and C.V. data will be published after development by BLS.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED*
(000)
1984 BENCHMARK

DATE	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,829.0	105,005	3,592.0	8,539	236.0	7.5	6.2
1983								
JAN	110,746	3,632.0	99,233	3,328.0	11,513	304.0	10.4	8.4
FEB	110,700	3,630.0	99,144	3,313.0	11,556	317.0	10.4	8.7
MAR	110,733	3,612.0	99,303	3,310.0	11,430	302.0	10.3	8.4
APR	110,906	3,627.0	99,590	3,351.0	11,316	276.0	10.2	7.6
MAY	110,892	3,593.0	99,634	3,337.0	11,258	256.0	10.2	7.1
JUN	111,717	3,663.0	100,444	3,355.0	11,273	308.0	10.1	8.4
JUL	111,707	3,676.0	101,173	3,373.0	10,534	303.0	9.4	8.2
AUG	112,184	3,718.0	101,589	3,396.0	10,595	322.0	9.4	8.7
SEP	112,264	3,717.0	101,983	3,421.0	10,281	296.0	9.2	8.0
OCT	119,914	3,683.0	102,042	3,433.0	9,872	250.0	8.8	6.8
NOV	112,150	3,731.0	102,702	3,469.0	9,448	262.0	8.4	7.0
DEC	112,237	3,808.0	103,029	3,546.0	9,208	262.0	8.2	6.9
1984								
JAN	112,320	3,810.0	103,294	3,541.0	9,026	269.0	8.0	7.1
FEB	112,724	3,832.0	103,888	3,588.0	8,836	244.0	7.8	6.4
MAR	112,906	3,847.0	104,123	3,587.0	8,783	260.0	7.8	6.8
APR	113,202	3,916.0	104,402	3,651.0	8,800	265.0	7.8	6.8
MAY	113,722	3,874.0	105,162	3,642.0	8,560	232.0	7.5	6.0
JUN	113,619	3,800.0	105,391	3,603.0	8,228	197.0	7.2	5.2
JUL	113,868	3,829.0	105,377	3,590.0	8,491	239.0	7.5	6.2
AUG	113,629	3,827.0	105,148	3,594.0	8,481	233.0	7.5	6.1
SEP	113,764	3,822.0	105,394	3,590.0	8,370	232.0	7.4	6.1
OCT	114,016	3,816.0	105,649	3,591.0	8,367	225.0	7.3	5.9
NOV	114,074	3,783.0	105,932	3,562.0	8,142	221.0	7.1	5.8
DEC	114,464	3,794.0	106,273	3,575.0	8,191	219.0	7.2	5.8
1985								
JAN	114,875	3,818.0	106,391	3,583.0	8,484	234.0	7.4	6.1
FEB	115,084	3,869.0	106,685	3,627.0	8,399	242.0	7.3	6.3
MAR	115,514	3,864.0	107,119	3,633.0	8,396	231.0	7.3	6.0
APR	115,371	3,843.0	106,945	3,606.0	8,426	237.0	7.3	6.2
MAY	115,373	3,801.0	106,960	3,621.0	8,413	180.0	7.3	4.7
JUN	114,783	3,847.0	106,370	3,639.0	8,413	208.0	7.3	5.4
JUL	115,314	3,893.0	106,862	3,662.0	8,451	231.0	7.3	5.9
AUG	115,299	3,847.0	107,172	3,678.0	8,127	169.0	7.0	4.4
SEP	115,818	3,879.0	107,544	3,684.0	8,274	195.0	7.1	5.0

SOURCE: U.S. BUREAU OF LABOR STATISTICS

*ANNUAL AVERAGES NOT SEASONALLY ADJUSTED.

MONTHLY AVERAGES FOR INDICATOR SERIES 1 THRU 39

Indicator Series	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
1. Civilian Labor Force (000)	3,226	3,264	3,318	3,383	3,457	3,570	3,594	3,593	3,632	3,673	3,829
2. Resident Employment (000)	3,023	2,929	2,973	3,065	3,209	3,323	3,334	3,330	3,306	3,385	3,592
3. Resident Unemployment (000)	204	334	346	317	248	247	260	263	326	288	236
4. Labor Force Participation Rate (%)	61.2	61.3	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6
5. Employment Population Ratio (%)	57.4	55.0	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5
6. Unemployment Rate (%)	6.3	10.2	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2
7. Nonfarm Payroll Employment (000)	2,783.4	2,699.9	2,753.7	2,836.9	2,961.9	3,027.2	3,060.4	3,098.6	3,091.3	3,162.4	3,338.7
8. Private Sector Nonfarm Payroll Employment (000)	2,343.5	2,229.7	2,273.2	2,332.9	2,438.9	2,509.4	2,530.7	2,569.6	2,566.8	2,641.2	2,813.4
9. Public Sector Payroll Employment (000)	439.9	470.2	480.5	504.0	523.0	517.8	529.7	529.0	524.7	521.2	525.3
10. Manufacturing Employment (000)	825.9	747.9	756.2	767.3	786.8	799.1	781.0	771.2	729.7	715.1	729.4
11. Construction Employment (000)	118.7	99.2	93.9	94.5	105.3	113.7	111.2	108.7	107.0	112.1	132.6
12. Service-Producing Industries (000)	1,395.7	1,379.8	1,420.4	1,468.2	1,544.2	1,593.9	1,636.1	1,687.4	1,727.5	1,812.0	1,949.3
13. Manufacturing Production Workers (000)	560.7	501.0	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	461.8
14. Manufacturing Workweek (hours)	40.7	40.0	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1
15. Aggregate Manufacturing Manhours (000)	22,826	20,039	20,611	21,268	21,538	21,838	20,726	20,449	18,676	18,551	19,004
16. Weekly Earnings of Production Workers (\$)	186.11	199.68	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45
17. Consumer Price Index (1967=100)	147.7	161.2	170.5	181.5	195.3	217.7	247.0	272.3	288.6	297.4	307.6
18. Net Spendable Earnings (\$)	103.16	103.89	105.33	110.41	110.06	108.75	103.33	101.55	102.84	106.00	107.46
19. New Business Incorporations (number)	1,284	1,335	1,523	1,614	1,698	1,764	1,790	2,009	1,867	2,185	2,304
20. Business Failures (number)	54	64	55	45	35	35	36	43	43	57	84
21. Electric Power Sales (millions of KWH)	3,666	3,623	3,800	3,867	4,009	4,065	4,132	4,136	4,063	4,244	4,384
22. Total Construction Contracts (\$000,000)	197.4	163.4	174.0	399.7	345.3	301.2	296.9	295.5	308.8	468.5	536.8
23. Residential Construction Contracts (\$000,000)	59.9	52.6	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	231.6
24. Nonresidential Construction Contracts (\$000,000)	87.7	61.6	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	225.9
25. Total Dwelling Units (number)	1,884	1,668	2,323	2,414	2,686	2,546	1,672	1,569	1,587	2,650	2,690
26. Single-Family Dwelling Units (number)	1,081	1,118	1,440	1,599	1,917	1,630	1,085	920	987	1,664	1,842
27. Multi-Family Dwelling Units (number)	643	410	640	589	510	673	392	469	498	822	701
28. Retail Sales (\$000,000)	1,502	1,636	1,819	2,006	2,413	2,658	2,840	2,972	3,118	3,389	3,737
29. Retail Sales in 1967 Dollars (\$000,000)	1,004	1,013	1,081	1,139	1,288	1,297	1,231	1,193	1,206	1,274	1,365
30. New Passenger Car Registrations (number)	29,259	24,911	32,034	37,389	36,404	33,540	33,013	27,254	25,464	29,558	41,764
31. Nonfarm Job Openings (number)	13,488	13,978	11,407	13,868	18,623	18,706	20,353	15,314	12,972	12,176	10,828
32. Nonfarm Job Placements (number)	8,110	8,160	8,130	9,519	11,606	11,853	13,373	11,176	9,908	7,825	5,668
33. Weeks Claimed-Weekly Averages (000)	130.7	177.8	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7
34. Insured Unemployment Rate (%)	5.7	7.8	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1
35. Initial Claims Weekly Average (number)	16,607	17,405	14,599	14,458	14,228	16,175	16,346	15,029	15,842	12,891	11,363
36. Exhaustions (number)	13,057	19,362	16,343	14,881	11,145	12,125	13,112	13,686	16,597	14,369	12,150
37. Insured Unemployment in Manufacturing (000)	56.6	74.0	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4
38. Insured Unemployment in Construction (000)	18.4	21.2	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7
39. Insured Unemployment in Private Service-Producing (000)	50.5	67.6	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4